

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016
FOR
PETER WESTWOOD FLOORING LIMITED

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FOR THE YEAR ENDED 30 JUNE 2016

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PETER WESTWOOD FLOORING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2016**

DIRECTOR: Mr P Westwood

SECRETARY: Mrs L M Westwood

REGISTERED OFFICE: New Media House
Davidson Road
Lichfield
Staffordshire
WS14 9DZ

BUSINESS ADDRESS: 155 Whitehouse Common Road
Sutton Coldfield
West Midlands
B75 6DT

REGISTERED NUMBER: 08062349 (England and Wales)

ACCOUNTANTS: Brookes Stephens
New Media House
Davidson Road
Lichfield
Staffordshire
WS14 9DZ

ABRIDGED STATEMENT OF FINANCIAL POSITION
30 JUNE 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	5		63,360		71,280
Tangible assets	6		<u>6,661</u>		<u>7,488</u>
			70,021		78,768
Current assets					
Debtors		69,628		25,542	
Cash at bank		<u>45,387</u>		<u>32,528</u>	
		115,015		58,070	
Creditors					
Amounts falling due within one year		<u>91,835</u>		<u>74,644</u>	
Net current assets/(liabilities)			<u>23,180</u>		<u>(16,574)</u>
Total assets less current liabilities			93,201		62,194
Creditors					
Amounts falling due after more than one year	7		(2,363)		(4,941)
Provisions for liabilities			<u>(1,332)</u>		<u>(1,498)</u>
Net assets			<u>89,506</u>		<u>55,755</u>
Capital and reserves					
Called up share capital			100		100
Retained earnings			<u>89,406</u>		<u>55,655</u>
Shareholders' funds			<u>89,506</u>		<u>55,755</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABRIDGED STATEMENT OF FINANCIAL POSITION - continued
30 JUNE 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Statement of Financial Position for the year ended 30 June 2016 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 24 March 2017 and were signed by:

Mr P Westwood - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

1. STATUTORY INFORMATION

Peter Westwood Flooring Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced goods and services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of ten years.

The useful economic life of the goodwill could not be reliably estimated at the transition date to FRS 102 and hence the period of amortisation has been reduced from 20 to 10 years from the transition date onwards.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2016

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 .

5. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 July 2015	
and 30 June 2016	<u>88,000</u>
AMORTISATION	
At 1 July 2015	16,720
Amortisation for year	<u>7,920</u>
At 30 June 2016	<u>24,640</u>
NET BOOK VALUE	
At 30 June 2016	<u>63,360</u>
At 30 June 2015	<u>71,280</u>

6. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 July 2015	13,347
Additions	<u>1,391</u>
At 30 June 2016	<u>14,738</u>
DEPRECIATION	
At 1 July 2015	5,859
Charge for year	<u>2,218</u>
At 30 June 2016	<u>8,077</u>
NET BOOK VALUE	
At 30 June 2016	<u>6,661</u>
At 30 June 2015	<u>7,488</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2016

6. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 July 2015	
and 30 June 2016	<u>12,574</u>
DEPRECIATION	
At 1 July 2015	5,493
Charge for year	<u>1,768</u>
At 30 June 2016	<u>7,261</u>
NET BOOK VALUE	
At 30 June 2016	<u>5,313</u>
At 30 June 2015	<u>7,081</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016 £	2015 £
Hire purchase contracts	<u>2,363</u>	<u>4,941</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2016 £	2015 £
Hire purchase contracts	<u>4,941</u>	<u>7,519</u>

The hire purchase debts are secured against the assets to which they relate.

9. RELATED PARTY DISCLOSURES

At the year end, the company owed the officers £57,338 (2015: £53,054). These loans are interest free and repayable on demand.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.