Registration number SC360849

P & W Plumbing Ltd.

Abbreviated accounts

for the year ended 31 May 2014

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COMPANIES HOUSE

P & W Plumbing Ltd.

Abbreviated balance sheet
as at 31 May 2014

	Notes	31/05/14 £	£	31/05/13 £	£
Fixed assets					
Tangible assets	2		6,867		13,066
Current assets					
Stocks		1,280		1,230	
Debtors		38,325		57,001	
Cash at bank and in hand		99		-	
		39,704		58,231	
Creditors: amounts falling due within one year		(81,450)		(70,962)	
Net current liabilities			(41,746)		(12,731)
Total assets less current liabilities			(34,879)		335
Net (liabilities)/assets			(34,879)		335
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			(34,880)		334
Shareholders' funds			(34,879)		335

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Abbreviated balance sheet (continued)

Directors' statements required by Sections 475(2) and (3) for the year ended 31 May 2014

For the year ended 31 May 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 25 February 2015, and are signed on their behalf by:

Marion Duffus

Marion Duffus
Director

Registration number SC360849

The notes on pages 3 to 4 form an integral part of these financial statements.

Notes to the abbreviated financial statements for the year ended 31 May 2014

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	15% reducing balance
Motor vehicles	-	25% reducing balance

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Going concern

During the year the company incurred a loss and at the balance sheet date its liabilities exceed its assets by £34,879. The company meets its day to day working capital requirements from its bank overdraft and loans from directors. In common with such facilities, the bank overdraft is repayable on demand.
The financial statements have been prepared on a going concern basis, which assumes that the company will continue in operational existence for the forseeable future.
The validity of the assumption depends on the campany's bankers continuing their support by providing adequate overdraft facilities. If the company was unable to continue in operational existence for the forseeable future, adjustments would have to be madeto amend the balance sheet values to their recoverable amounts and provide for further liabilities that might arise.
The director believes that the financial statements should be prepared on a going concern basis.

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2. Fixed assets	Tangible fixed assets £
Cost	
At 1 June 2013	17,230
Additions	108
Disposals	(5,595)
At 31 May 2014	11,743
Depreciation	
At 1 June 2013	4,164
On disposals	(1,399)
Charge for year	2,111
At 31 May 2014	4,876
Net book values	
At 31 May 2014	6,867
At 31 May 2013	13,066

3. Share capital	31/05/14 £	31/05/13 £
Authorised		
1 Ordinary shares of £1 each	1	-
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	1	1