Registered Number SC360849

P & W PLUMBING LTD.

Abbreviated Accounts

31 May 2016

P & W PLUMBING LTD. **Registered Number SC360849**

Abbreviated Balance Sheet as at 31 May 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Tangible assets	2	4,043	5,263
		4,043	5,263
Current assets			
Stocks		1,400	1,355
Debtors		29,394	44,224
Cash at bank and in hand		563	20
		31,357	45,599
Creditors: amounts falling due within one year		(86,482)	(83,863)
Net current assets (liabilities)		(55,125)	(38,264)
Total assets less current liabilities		(51,082)	(33,001)
Total net assets (liabilities)		(51,082)	(33,001)
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		(51,083)	(33,002)
Shareholders' funds		(51,082)	(33,001)

- For the year ending 31 May 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27 February 2017

And signed on their behalf by:
John Paterson, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2016

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy
Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy
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

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

During the year the company made a profit but at the balance sheet date its liabilities exceed its assets by £51082. 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 comany'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 made to 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.

2 Tangible fixed assets

	£
Cost	
At 1 June 2015	11,743
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2016	11,743
Depreciation	
At 1 June 2015	6,480
Charge for the year	1,220

On disposals	-
At 31 May 2016	7,700
Net book values	
At 31 May 2016	4,043
At 31 May 2015	5,263

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2016	*2015*
	£	£
1 Ordinary shares of £1 each	1	1

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.