

Company Registration No. 04085135 (England and Wales)

# **PETER ONSLOW LTD**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 OCTOBER 2016**

# **PETER ONSLOW LTD**

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## **PETER ONSLOW LTD**

### **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF PETER ONSLOW LTD FOR THE YEAR ENDED 31 OCTOBER 2016**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Peter Onslow Ltd for the year ended 31 October 2016 set out on pages 2 to 4 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations).

This report is made solely to the Board of Directors of Peter Onslow Ltd, as a body, in accordance with the terms of our engagement letter dated 27 November 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Peter Onslow Ltd and state those matters that we have agreed to state to the Board of Directors of Peter Onslow Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Peter Onslow Ltd and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Peter Onslow Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Peter Onslow Ltd. You consider that Peter Onslow Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Peter Onslow Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

#### **Moore and Smalley LLP Chartered Accountants**

Fylde House  
Skyways Commercial Campus  
Amy Johnson Way  
Blackpool  
FY4 3RS

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**PETER ONSLOW LTD****ABBREVIATED BALANCE SHEET****AS AT 31 OCTOBER 2016**

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	2		74,667		66,583
<b>Current assets</b>					
Stocks		543,000		628,500	
Debtors		83,859		96,865	
Cash at bank and in hand		7,063		-	
		<u>633,922</u>		<u>725,365</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(921,760)</u>		<u>(1,030,335)</u>	
<b>Net current liabilities</b>			<u>(287,838)</u>		<u>(304,970)</u>
<b>Total assets less current liabilities</b>			<u>(213,171)</u>		<u>(238,387)</u>
			<u>(213,171)</u>		<u>(238,387)</u>
<b>Capital and reserves</b>					
Called up share capital	3		20,001		20,001
Profit and loss account			<u>(233,172)</u>		<u>(258,388)</u>
<b>Shareholders' funds</b>			<u>(213,171)</u>		<u>(238,387)</u>

For the financial year ended 31 October 2016 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on .....

.....  
**Mr P Onslow**  
**Director**

**Company Registration No. 04085135**

## **PETER ONSLOW LTD**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2016**

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#### **1 Accounting policies**

##### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

##### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

##### **1.3 Turnover**

Turnover represents amounts receivable for livestock and services net of VAT and trade discounts.

##### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	not depreciated
Plant and machinery	15% reducing balance

##### **1.5 Stock**

Stock is valued at the estimated market value.

##### **1.6 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

##### **1.7 Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**PETER ONSLOW LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 OCTOBER 2016**

**2 Fixed assets**

**Tangible assets**

	£
<b>Cost</b>	
At 1 November 2015	95,385
Additions	11,667
	<hr/>
At 31 October 2016	107,052
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<b>Depreciation</b>	
At 1 November 2015	28,802
Charge for the year	3,583
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At 31 October 2016	32,385
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<b>Net book value</b>	
At 31 October 2016	74,667
	<hr/>
At 31 October 2015	66,583
	<hr/>

**3 Share capital**

**2016**

**2015**

£

£

**Allotted, called up and fully paid**

20,001 ordinary of £1 each

20,001

20,001

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.