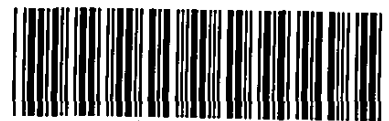


COMPANY REGISTRATION NUMBER 4207980

**P WESTWOOD & CO. LIMITED**  
**ABBREVIATED ACCOUNTS**  
**30 APRIL 2012**

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COMPANIES HOUSE

**P WESTWOOD & CO. LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 APRIL 2012**

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# P WESTWOOD & CO. LIMITED

## ABBREVIATED BALANCE SHEET

30 APRIL 2012

	Note	2012	2011
	2	£	£
<b>FIXED ASSETS</b>			
Intangible assets		-	8,212
Tangible assets		<u>177,404</u>	<u>177,968</u>
		<u>177,404</u>	<u>186,180</u>
<b>CURRENT ASSETS</b>			
Debtors		403	510
Cash at bank and in hand		<u>32,943</u>	<u>25,043</u>
		33,346	25,553
<b>CREDITORS: Amounts falling due within one year</b>		<u>36,137</u>	<u>31,142</u>
<b>NET CURRENT LIABILITIES</b>		<u>(2,791)</u>	<u>(5,589)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>174,613</u>	<u>180,591</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>50</u>	<u>91</u>
		<u>174,563</u>	<u>180,500</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	100	100
Profit and loss account		<u>174,463</u>	<u>180,400</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>174,563</u>	<u>180,500</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

The Balance sheet continues on the following page

The notes on pages 3 to 5 form part of these abbreviated accounts.

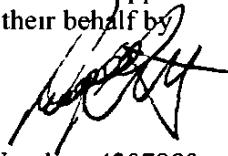
**P WESTWOOD & CO. LIMITED**

**ABBREVIATED BALANCE SHEET** *(continued)*

**30 APRIL 2012**

These abbreviated accounts were approved by the directors and authorised for issue on 14 September 2012, and are signed on their behalf by

MR P WESTWOOD



MRS N WESTWOOD



Company Registration Number 4207980

The notes on pages 3 to 5 form part of these abbreviated accounts

**P WESTWOOD & CO. LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 APRIL 2012**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - 10% StraightLine

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings - 25% Reducing Balance

Computer Equipment - 25% Reducing Balance

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

**Pension costs**

The company makes defined contributions to the Directors' Personal Pension Plans

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

**P WESTWOOD & CO. LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 APRIL 2012**

**1. ACCOUNTING POLICIES** *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**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.

**2. FIXED ASSETS**

	<b>Intangible Assets £</b>	<b>Tangible Assets £</b>	<b>Total £</b>
<b>COST</b>			
At 1 May 2011 and 30 April 2012	<u>82,117</u>	<u>188,004</u>	<u>270,121</u>
<b>DEPRECIATION</b>			
At 1 May 2011	73,905	10,036	83,941
Charge for year	<u>8,212</u>	<u>564</u>	<u>8,776</u>
At 30 April 2012	<u>82,117</u>	<u>10,600</u>	<u>92,717</u>
<b>NET BOOK VALUE</b>			
At 30 April 2012	<u>—</u>	<u>177,404</u>	<u>177,404</u>
At 30 April 2011	<u>8,212</u>	<u>177,968</u>	<u>186,180</u>

The directors have reviewed the value of Leasehold Buildings for impairment and in their opinion no provision for diminution in value would be appropriate. Leasehold buildings were purchased by grant of a new 125 year lease(2005) which reserved a ground rent of £250 per annum.

**P WESTWOOD & CO. LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 APRIL 2012**

**3. RELATED PARTY TRANSACTIONS**

The company was under the control of Mr P Westwood and Mrs N Westwood throughout the current and previous year Mr P Westwood is the managing director owning 51 % of the issued share capital and Mrs N Westwood is a director owning 49% of the issued share capital

**4. SHARE CAPITAL**

**Authorised share capital:**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
10,000 Ordinary shares of £1 each	<b><u>10,000</u></b>	<b><u>10,000</u></b>

**Allotted, called up and fully paid:**

	<b>2012</b>		<b>2011</b>
	<b>No</b>	<b>£</b>	<b>No</b>
100 Ordinary shares of £1 each	<b><u>100</u></b>	<b><u>100</u></b>	<b><u>100</u></b>
			<b><u>£</u></b>
			<b><u>100</u></b>