

COMPANY REGISTRATION NUMBER 4207980

P WESTWOOD & CO. LIMITED
ABBREVIATED ACCOUNTS
30 APRIL 2015

THURSDAY



A4E81KLT

A11

20/08/2015

#331

COMPANIES HOUSE

P WESTWOOD & CO. LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2015

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

P WESTWOOD & CO. LIMITED

ABBREVIATED BALANCE SHEET

30 APRIL 2015

	Note	2015	2014
		£	£
FIXED ASSETS	2		
Intangible assets		-	-
Tangible assets		<u>3,503</u>	<u>177,527</u>
		<u>3,503</u>	<u>177,527</u>
CURRENT ASSETS			
Debtors		980	804
Cash at bank and in hand		<u>108,686</u>	<u>56,685</u>
		<u>109,666</u>	<u>57,489</u>
CREDITORS: Amounts falling due within one year		<u>36,421</u>	<u>37,765</u>
NET CURRENT ASSETS		<u>73,245</u>	<u>19,724</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>76,748</u>	<u>197,251</u>
PROVISIONS FOR LIABILITIES		<u>541</u>	<u>169</u>
		<u>76,207</u>	<u>197,082</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		<u>76,107</u>	<u>196,982</u>
SHAREHOLDERS' FUNDS		<u>76,207</u>	<u>197,082</u>

For the year ended 30 April 2015 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 applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 19.8.15, and are signed on their behalf by:

.....
Mr.P. Westwood

N.W. Westwood
Mrs.N. Westwood

Company Registration Number: 4207980

The notes on pages 2 to 4 form part of these abbreviated accounts.

P WESTWOOD & CO. LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2015

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 2015

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

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 May 2014	82,117	189,544	271,661
Additions	–	2,852	2,852
Disposals	–	(175,709)	(175,709)
At 30 April 2015	<u>82,117</u>	<u>16,687</u>	<u>98,804</u>
DEPRECIATION			
At 1 May 2014	82,117	12,017	94,134
Charge for year	–	1,167	1,167
At 30 April 2015	<u>82,117</u>	<u>13,184</u>	<u>95,301</u>
NET BOOK VALUE			
At 30 April 2015	<u>–</u>	<u>3,503</u>	<u>3,503</u>
At 30 April 2014	<u>–</u>	<u>177,527</u>	<u>177,527</u>

P WESTWOOD & CO. LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2015

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.

No transactions with related parties were undertaken such as are required to be disclosed under FRSSE effective April 2008.

4. SHARE CAPITAL

Authorised share capital:

	2015	2014
	£	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2015		2014
	No	£	No
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>
			<u>100</u>