

REGISTERED NUMBER: 4328217 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2008

FOR

P AND K WATERS LIMITED

WEDNESDAY



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31/12/2008

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COMPANIES HOUSE

P AND K WATERS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2008

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P AND K WATERS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2008

DIRECTORS:

P Waters
Mrs K A Waters

SECRETARY:

Mrs K A Waters

REGISTERED OFFICE:

Barlendew
Quintrell Downs
Newquay
Cornwall
TR8 4LT

REGISTERED NUMBER:

4328217 (England and Wales)

ACCOUNTANTS:

Whitakers
Chartered Accountants
Bryndon House
5/7 Berry Road
Newquay
Cornwall
TR7 1AD

P AND K WATERS LIMITED**ABBREVIATED BALANCE SHEET**
31 MARCH 2008

	Notes	31.3.08 £	£	31.3.07 £	£
FIXED ASSETS					
Intangible assets	2		12,000		12,000
Tangible assets	3		61,110		61,124
			<u>73,110</u>		<u>73,124</u>
CURRENT ASSETS					
Stocks		168		163	
Debtors		24,564		16,539	
Cash at bank and in hand		29,305		21,636	
		<u>54,037</u>		<u>38,338</u>	
CREDITORS					
Amounts falling due within one year	4	31,229		35,845	
		<u>31,229</u>		<u>35,845</u>	
NET CURRENT ASSETS			<u>22,808</u>		<u>2,493</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>95,918</u>		<u>75,617</u>
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Profit and loss account			95,917		75,616
			<u>95,918</u>		<u>75,617</u>
SHAREHOLDERS' FUNDS			<u>95,918</u>		<u>75,617</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

P AND K WATERS LIMITED

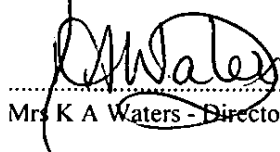
ABBREVIATED BALANCE SHEET - continued
31 MARCH 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 29/12/08 and were signed on its behalf by:



P Waters - Director



Mrs K A Waters - Director

The notes form part of these abbreviated accounts

P AND K WATERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002 is not being amortised by the company. The directors are of the opinion that the residual value of goodwill will be at least its historical cost, and that any charge for amortisation will therefore be negligible.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2007 and 31 March 2008	12,000
NET BOOK VALUE	
At 31 March 2008	12,000
At 31 March 2007	12,000

P AND K WATERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2008

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2007	97,545
Additions	14,125
Disposals	(7,500)
At 31 March 2008	<u>104,170</u>
DEPRECIATION	
At 1 April 2007	36,420
Charge for year	10,812
Eliminated on disposal	(4,172)
At 31 March 2008	<u>43,060</u>
NET BOOK VALUE	
At 31 March 2008	<u>61,110</u>
At 31 March 2007	<u>61,125</u>

4. CREDITORS

Creditors include an amount of £12,232 for which security has been given.

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.08	31.3.07
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.08	31.3.07
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>