

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31ST JULY 2014**

**FOR**

**PNP DRIVES & CONTROLS LIMITED**

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for the Year Ended 31st July 2014**

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**PNP DRIVES & CONTROLS LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31st July 2014**

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**DIRECTORS:**

N Hickling  
P Brocklehurst

**SECRETARY:**

Ms L Cain

**REGISTERED OFFICE:**

Unit E207  
Warmco Industry Park  
Manchester Road  
Mossley  
Lancashire  
OL5 9AY

**REGISTERED NUMBER:**

06994593 (England and Wales)

**ACCOUNTANTS:**

KAY JOHNSON GEE  
Griffin Court  
Chapel Street  
Salford  
Greater Manchester  
M3 5EQ

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
PNP DRIVES & CONTROLS LIMITED**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to five) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of PNP Drives & Controls Limited for the year ended 31st July 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of PNP Drives & Controls Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of PNP Drives & Controls Limited and state those matters that we have agreed to state to the Board of Directors of PNP Drives & Controls Limited, 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 the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that PNP Drives & Controls Limited 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 loss of PNP Drives & Controls Limited. You consider that PNP Drives & Controls Limited 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 PNP Drives & Controls Limited. 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.

KAY JOHNSON GEE  
Griffin Court  
Chapel Street  
Salford  
Greater Manchester  
M3 5EQ

Date: .....

**ABBREVIATED BALANCE SHEET**  
**31st July 2014**

	Notes	31.7.14 £	£	31.7.13 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		850		1,675
Tangible assets	3		<u>5,302</u>		<u>7,233</u>
			6,152		8,908
<b>CURRENT ASSETS</b>					
Stocks		19,369		24,107	
Debtors	4	203,727		108,012	
Cash at bank		<u>124</u>		<u>-</u>	
		223,220		132,119	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>200,957</u>		<u>104,709</u>	
<b>NET CURRENT ASSETS</b>			<u>22,263</u>		<u>27,410</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			28,415		36,318
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>-</u>		<u>5,682</u>
<b>NET ASSETS</b>			<u>28,415</u>		<u>30,636</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		100		100
Profit and loss account			<u>28,315</u>		<u>30,536</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>28,415</u>		<u>30,636</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 14th January 2015 and were signed on its behalf by:

N Hickling - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the Year Ended 31st July 2014**

**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 April 2008).

**Turnover**

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

**Tangible fixed assets**

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

Motor vehicles                                -    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.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st August 2013 and 31st July 2014	<u>2,500</u>
<b>AMORTISATION</b>	
At 1st August 2013	825
Amortisation for year	<u>825</u>
At 31st July 2014	<u>1,650</u>
<b>NET BOOK VALUE</b>	
At 31st July 2014	<u>850</u>
At 31st July 2013	<u>1,675</u>

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st August 2013 and 31st July 2014	<u>16,702</u>
<b>DEPRECIATION</b>	
At 1st August 2013	9,469
Charge for year	<u>1,931</u>
At 31st July 2014	<u>11,400</u>
<b>NET BOOK VALUE</b>	
At 31st July 2014	<u>5,302</u>
At 31st July 2013	<u>7,233</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
for the Year Ended 31st July 2014

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4. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 72,623

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.14 £	31.7.13 £
100	Ordinary	1.00	<u>100</u>	<u>100</u>

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.