

PETER CONWAY ELECTRICALS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2016

THURSDAY



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16/03/2017

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COMPANIES HOUSE

PETER CONWAY ELECTRICALS LIMITED
REGISTERED NUMBER: 07823753

ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		5,410		9,000
CURRENT ASSETS					
Stocks		4,250		5,000	
Debtors		340,872		351,738	
Cash at bank		470,839		310,320	
		<u>815,961</u>		<u>667,058</u>	
CREDITORS: amounts falling due within one year		<u>(749,565)</u>		<u>(219,482)</u>	
NET CURRENT ASSETS			66,396		447,576
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>71,806</u>		<u>456,576</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			71,804		456,574
SHAREHOLDERS' FUNDS			<u>71,806</u>		<u>456,576</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and 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, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

P J Conway
Director

Date: 11/3/17



The notes on pages 2 to 4 form part of these financial statements.

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

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25% straight line basis
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1.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.5 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 CONWAY ELECTRICALS LIMITED

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

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 November 2015	18,000
Additions	950
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At 31 October 2016	18,950
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Depreciation	
At 1 November 2015	9,000
Charge for the year	4,540
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At 31 October 2016	13,540
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Net book value	
At 31 October 2016	5,410
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At 31 October 2015	9,000
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3. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
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PETER CONWAY ELECTRICALS LIMITED

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

4. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

On 30 June 2016 the shareholders entered into a share for share agreement such that the company became the wholly owned subsidiary of Peter Conway Holdings Limited, a company registered in England and Wales.

The directors have ultimate control of the company by virtue of holding all the issued share capital of Peter Conway Holdings Limited and were therefore the controlling parties throughout the year and the prior year.