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**Registered number**

**07940396**

**Pimlico Painters and Decorators Limited**

**Abbreviated Accounts**

**29 February 2016**

MAT & CO

ACCOUNTANCY SERVICES LTD

**Chartered Certified Accountants**

**Registered Auditors**

**264 High Street**

**Beckenham**

**Kent**

**BR3 1DZ**

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**Pimlico Painters and Decorators Limited**

**Report and accounts**

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## **Pimlico Painters and Decorators Limited**

### **Report to the director on the preparation of the unaudited abbreviated accounts of Pimlico Painters and Decorators Limited for the year ended 29 February 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Pimlico Painters and Decorators Limited for the year ended 29 February 2016 which comprise of 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

This report is made solely to the Board of Directors of Pimlico Painters and Decorators Limited, as a body, in accordance with the terms of our engagement letter dated 28 January 2014. Our work has been undertaken solely to prepare for your approval the accounts of Pimlico Painters and Decorators Limited and state those matters that we have agreed to state to the Board of Directors of Pimlico Painters and Decorators Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Pimlico Painters and Decorators Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Pimlico Painters and Decorators Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Pimlico Painters and Decorators Limited. You consider that Pimlico Painters and Decorators 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 accounts of Pimlico Painters and Decorators 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 abbreviated accounts.

**MAT & CO**

ACCOUNTANCY SERVICES LTD

**Chartered Certified Accountants**

**Registered Auditors**

**264 High Street**

**Beckenham**

**Kent**

**BR3 1DZ**

18 November 2016

**Pimlico Painters and Decorators Limited**

**Abbreviated Balance Sheet**

**as at 29 February 2016**

	<b><u>Notes</u></b>	<b><u>2016</u></b>	<b><u>2015</u></b>
		<b><u>£</u></b>	<b><u>£</u></b>
<b><u>Fixed assets</u></b>			
Tangible assets	2	4,367	5,131
<b><u>Current assets</u></b>			
Stocks	3,356	3,105	
Debtors	37,115	21,683	
Cash at bank and in hand	44,835	30,233	
	<u>85,306</u>	<u>55,021</u>	
<b><u>Creditors: amounts falling due within one year</u></b>	(37,727)	(34,508)	
<b><u>Net current assets</u></b>		<u>47,579</u>	<u>20,513</u>
<b><u>Total assets less current liabilities</u></b>		<u>51,946</u>	<u>25,644</u>
<b><u>Provisions for liabilities</u></b>		(873)	(1,026)
<b><u>Net assets</u></b>		<u><u>51,073</u></u>	<u><u>24,618</u></u>
<b><u>Capital and reserves</u></b>			
Called up share capital	3	1	1
Profit and loss account		51,072	24,617
<b><u>Shareholder's funds</u></b>		<u><u>51,073</u></u>	<u><u>24,618</u></u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

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**Mr. Phillip Carroll**

**Director**

Approved by the board on 18 November 2016

## **Pimlico Painters and Decorators Limited**

### **Notes to the Abbreviated Accounts** **for the year ended 29 February 2016**

#### **1 Accounting policies**

##### **Basis of preparation**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

##### **Turnover**

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

##### **Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% Reducing balance method.
Motor vehicles	25% Reducing balance method.

##### **Stocks**

Stocks and work in progress (except long term contracts) are valued at the lower of cost and net realisable value. Cost is calculated using the first-in-first-out method and consists of material and direct labour costs, together with an appropriate proportion of production overheads.

##### **Deferred taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

#### **2 Tangible fixed assets** £

##### **Cost**

At 1 March 2015	7,499
Additions	499
<b>At 29 February 2016</b>	<b>7,998</b>

##### **Depreciation**

At 1 March 2015	2,368
Charge for the year	1,263
<b>At 29 February 2016</b>	<b>3,631</b>

##### **Net book value**

<b>At 29 February 2016</b>	<b>4,367</b>
At 28 February 2015	5,131

3	<u>Share capital</u>	<u>Nominal</u>	<u>2016</u>	<u>2016</u>	<u>2015</u>
		<u>value</u>	<u>Number</u>	<u>£</u>	<u>£</u>
	Allotted, called up and fully paid:				
	Ordinary shares	£1 each	1	1	1

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.