

Company Registration No. 05050795 (England and Wales)

**P G & C NOTTINGHAM LTD**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**



# **P G & C NOTTINGHAM LTD**

## **CONTENTS**

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	<b>Page</b>
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

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# P G & C NOTTINGHAM LTD

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Intangible assets	2		100,000		110,000
Tangible assets	2		37,836		49,370
			<u>137,836</u>		<u>159,370</u>
<b>Current assets</b>					
Stocks		200,730		168,412	
Debtors		141,121		140,809	
Cash at bank and in hand		15,669		43,273	
		<u>357,520</u>		<u>352,494</u>	
<b>Creditors' amounts falling due within one year</b>	3	(254,564)		(289,396)	
<b>Net current assets</b>			<u>102,956</u>		<u>63,098</u>
<b>Total assets less current liabilities</b>			240,792		222,468
<b>Creditors: amounts falling due after more than one year</b>	4		(2,401)		(13,640)
<b>Provisions for liabilities</b>			<u>(4,082)</u>		<u>(5,623)</u>
			<u>234,309</u>		<u>203,205</u>
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Profit and loss account			234,209		203,105
<b>Shareholders' funds</b>			<u>234,309</u>		<u>203,205</u>

# **P G & C NOTTINGHAM LTD**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2014**

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For the financial year ended 31 March 2014 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 financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 15 May 2014



P Nottingham  
Director

**Company Registration No. 05050795**

# **P G & C NOTTINGHAM LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities ( effective April 2008)

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT

#### **1.4 Goodwill**

Amortisation is calculated to write off the cost of the goodwill on a straight line basis over a period of twenty years, being the time period during which the company is expected to derive continuing financial benefit

#### **1.5 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 less estimated residual value of each asset over its expected useful life, as follows

Equipment	15% per annum of written down value / 20% of cost
Computer equipment	25% per annum of written down value
Fixtures and fittings	15% per annum of written down value
Motor vehicles	25% per annum of written down value

#### **1.6 Leasing and hire purchase commitments**

Tangible fixed assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges are included in creditors.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.7 Stock**

Stock is valued at the lower of cost and net realisable value

#### **1.8 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### **1.9 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# P G & C NOTTINGHAM LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 April 2013	200,000	173,129	373,129
Additions	-	2,350	2,350
Disposals	-	(2,344)	(2,344)
At 31 March 2014	200,000	173,135	373,135
<b>Depreciation</b>			
At 1 April 2013	90,000	123,759	213,759
On disposals	-	(1,871)	(1,871)
Charge for the year	10,000	13,411	23,411
At 31 March 2014	100,000	135,299	235,299
<b>Net book value</b>			
At 31 March 2014	100,000	37,836	137,836
At 31 March 2013	110,000	49,370	159,370

### 3 Creditors' amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £11,239 (2013 - £13,184)

### 4 Creditors' amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £2,401 (2013 - £13,640)

### 5 Share capital

	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100