

Abbreviated Unaudited Accounts for the Year Ended 31 July 2015

for

Pawlings Insulation & Supplies Limited

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for the year ended 31 July 2015**

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Pawlings Insulation & Supplies Limited

**Company Information
for the year ended 31 July 2015**

DIRECTORS: Mr M A Pawling
Mr H G Pawling

SECRETARY: Mr H G Pawling

REGISTERED OFFICE: 32
Bridge Road South
Helens Bay
Bangor
Co Down
BT19 1JT

REGISTERED NUMBER: NI018636 (Northern Ireland)

ACCOUNTANTS: McIlveen Howard Limited
Chartered Accountants
169a Upper Newtownards Road
Belfast
BT4 3HZ

BANKERS: Danske Bank
35 High Street
Newtownards
Co. Down
BT23 7HS

Abbreviated Balance Sheet
31 July 2015

| | Notes | 2015 £ | £ | 2014 £ | £ |
|--|-------|----------------|---------------|----------------|---------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 7,441 | | 9,690 |
| CURRENT ASSETS | | | | | |
| Stocks | | 55,276 | | 52,560 | |
| Debtors | | 231,751 | | 182,244 | |
| Cash at bank | | - | | 12,159 | |
| | | <u>287,027</u> | | <u>246,963</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>206,905</u> | | <u>167,755</u> | |
| NET CURRENT ASSETS | | | <u>80,122</u> | | <u>79,208</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>87,563</u> | | <u>88,898</u> |
| PROVISIONS FOR LIABILITIES | | | <u>176</u> | | <u>176</u> |
| NET ASSETS | | | <u>87,387</u> | | <u>88,722</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | <u>87,287</u> | | <u>88,622</u> |
| SHAREHOLDERS' FUNDS | | | <u>87,387</u> | | <u>88,722</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2015 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abbreviated Balance Sheet - continued
31 July 2015

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 28 April 2016 and were signed on its behalf by:

Mr M A Pawling - Director

**Notes to the Abbreviated Accounts
for the year ended 31 July 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial reporting standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

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.

| | |
|-----------------------|---------------------------|
| Plant and machinery | - 20% on reducing balance |
| Fixtures and fittings | - 15% on reducing balance |
| 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Dividends

Dividends are included in the financial statements in the period in which they are actually paid.

Notes to the Abbreviated Accounts - continued
for the year ended 31 July 2015

2. **TANGIBLE FIXED ASSETS**

| | Total £ |
|--------------------------------------|--------------------|
| COST | |
| At 1 August 2014 and 31 July 2015 | <u>56,956</u> |
| DEPRECIATION | |
| At 1 August 2014 | 47,266 |
| Charge for year | <u>2,249</u> |
| At 31 July 2015 | <u>49,515</u> |
| NET BOOK VALUE | |
| At 31 July 2015 | <u>7,441</u> |
| At 31 July 2014 | <u>9,690</u> |

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2015 £ | 2014 £ |
|---------|-----------------|-------------------|------------------|------------|
| 100 | Ordinary shares | £1 | <u>100</u> | <u>100</u> |

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Pawlings Insulation & Supplies Limited**

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 two to five) have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 31 July 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 July 2015 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

McIlveen Howard Limited
Chartered Accountants
169a Upper Newtownards Road
Belfast
BT4 3HZ

28 April 2016

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.