

Abbreviated Unaudited Accounts  
for the Year Ended 30 September 2014  
for  
P & JW Properties Limited

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for the Year Ended 30 September 2014

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**DIRECTOR:** P Willcocks

**SECRETARY:** Mrs J L Willcocks

**REGISTERED OFFICE:** 22 Wain Park  
Plympton  
Plymouth  
Devon  
PL7 2HX

**REGISTERED NUMBER:** 03408637 (England and Wales)

**ACCOUNTANTS:** Prydis Accounts Limited  
Chartered Accountants  
The Parade  
Liskeard  
Cornwall  
PL14 6AF

Abbreviated Balance Sheet  
30 September 2014

	Notes	30.9.14 £	£	30.9.13 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		<b>317,553</b>		354,214
<b>CURRENT ASSETS</b>					
Debtors		<b>1,537</b>		-	
Cash at bank		<b>19,568</b>		<u>13,422</u>	
		<b>21,105</b>		<u>13,422</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<b>94,464</b>		<u>65,607</u>	
<b>NET CURRENT LIABILITIES</b>			<b>(73,359)</b>		<b>(52,185)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>244,194</b>		302,029
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		<b>(142,020)</b>		<b>(142,020)</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>(754)</b>		<b>(3,869)</b>
<b>NET ASSETS</b>			<b>101,420</b>		<b>156,140</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		<b>1,000</b>		1,000
Revaluation reserve			<b>(20,967)</b>		-
Profit and loss account			<b>121,387</b>		<u>155,140</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>101,420</b>		<b>156,140</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) 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.

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 director on 5 June 2015 and were signed by:

P Willcocks - Director

Notes to the Abbreviated Accounts  
for the Year Ended 30 September 2014

1. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The director has assessed going concern and considers that there are no material uncertainties which may cast significant doubt about the company's ability to continue. As a result the financial statements have been prepared using the going concern basis of accounting.

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover is in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

**Tangible fixed assets**

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

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Investment properties**

In accordance with the requirements of Statement of Standard Accounting Practice 19 the investment properties included within these financial statements have not been depreciated but will be revalued on a regular basis.

This is a departure from the requirements of Companies Act 1985. In view of the fact that the properties are well maintained and the useful lives are in excess of 50 years, any depreciation charge would be immaterial.

2. **TANGIBLE FIXED ASSETS**

**Total  
£**

**COST OR VALUATION**

At 1 October 2013	<b>381,964</b>
Disposals	<b>(33,500)</b>
Revaluations	<b>(20,967)</b>
At 30 September 2014	<b><u>327,497</u></b>

**DEPRECIATION**

At 1 October 2013	<b>27,750</b>
Charge for year	<b>5,094</b>
Eliminated on disposal	<b>(22,900)</b>
At 30 September 2014	<b><u>9,944</u></b>

**NET BOOK VALUE**

At 30 September 2014	<b><u>317,553</u></b>
At 30 September 2013	<b><u>354,214</u></b>

3. **CREDITORS**

Creditors include an amount of £ 142,020 (30.9.13 - £ 143,479 ) for which security has been given.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 September 2014

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.14 £	30.9.13 £
1,000	Ordinary Shares	£1	<u><b>1,000</b></u>	<u><b>1,000</b></u>

5. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

a) Included within creditors there is a balance owed to the Director of £88,247, which is interest free and repayable on demand.

b) Mrs J Willcocks, who is the wife of P Willcocks is employed as an administrator. The salary paid is based upon a commercial rate for hours worked, amounting to £5,280 for the period.