

Registration number: 04977859

P & G Underwood Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 November 2016

Atkinson Saul Fairholm Limited

21A Newland

Lincoln

LN1 1XP

P & G Underwood Limited
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P & G Underwood Limited
(Registration number: 04977859)
Abbreviated Balance Sheet at 30 November 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	<u>2</u>	<u>8,058</u>	<u>8,698</u>
Current assets			
Cash at bank and in hand		11,965	4,256
Creditors: Amounts falling due within one year		<u>(9,335)</u>	<u>(7,128)</u>
Net current assets/(liabilities)		<u>2,630</u>	<u>(2,872)</u>
Total assets less current liabilities		10,688	5,826
Provisions for liabilities		<u>(1,193)</u>	<u>(1,180)</u>
Net assets		<u>9,495</u>	<u>4,646</u>
Capital and reserves			
Called up share capital	<u>3</u>	2	2
Profit and loss account		<u>9,493</u>	<u>4,644</u>
Shareholders' funds		<u>9,495</u>	<u>4,646</u>

For the year ending 30 November 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 12 May 2017 and signed on its behalf by:

.....
P J Underwood
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

P & G Underwood Limited
Notes to the Abbreviated Accounts for the Year Ended 30 November 2016
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1 Accounting policies

Basis of preparation

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).

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	20% reducing balance
Short leasehold land and buildings	5 years straight line

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

P & G Underwood Limited
Notes to the Abbreviated Accounts for the Year Ended 30 November 2016
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2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 December 2015	19,029	19,029
Additions	<u>1,544</u>	<u>1,544</u>
At 30 November 2016	<u>20,573</u>	<u>20,573</u>
Depreciation		
At 1 December 2015	10,331	10,331
Charge for the year	<u>2,184</u>	<u>2,184</u>
At 30 November 2016	<u>12,515</u>	<u>12,515</u>
Net book value		
At 30 November 2016	<u><u>8,058</u></u>	<u><u>8,058</u></u>
At 30 November 2015	<u><u>8,698</u></u>	<u><u>8,698</u></u>

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary class A of £1 each	2	2	2	2
Ordinary class B of £1 each	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u><u>2</u></u>	<u><u>2</u></u>	<u><u>2</u></u>	<u><u>2</u></u>

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