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ATKINSON

SAUL

FAIRHOLM

LIMITED

CHARTERED ACCOUNTANTS

**P & G Underwood Limited**

**Registration number 04977859**

**Abbreviated accounts**

**for the year ended 30th November 2013**

WEDNESDAY



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20/08/2014

#244

COMPANIES HOUSE

**Atkinson Saul Fairholm Limited**

**Address**

21A Newland,  
Lincoln, LN1 1XP

**Phone** 01522 520001

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## **P & G Underwood Limited**

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**P & G Underwood Limited**

**Chartered Accountants' report to the Board of Directors on the  
unaudited financial statements of P & G Underwood Limited**

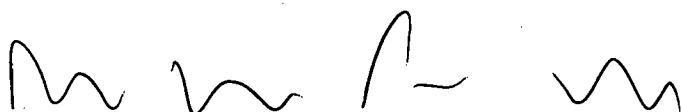
In accordance with the engagement letter dated 9th February 2011, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information 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 technical guidance issued by the Institute of Chartered Accountants in England and Wales 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 for the year ended 30th November 2013 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.



**Atkinson Saul Fairholm Limited**  
**Chartered Accountants**  
**21A Newland**  
**Lincoln**  
**LN1 1XP**

**19th August 2014**

**P & G Underwood Limited**

**Abbreviated balance sheet  
as at 30th November 2013**

		<b>2013</b>		<b>2012</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		5,530		4,580
<b>Current assets</b>					
Cash at bank and in hand		4,004		5,875	
		<u>4,004</u>		<u>5,875</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(7,975)</u>		<u>(9,020)</u>	
<b>Net current liabilities</b>			<u>(3,971)</u>		<u>(3,145)</u>
<b>Total assets less current liabilities</b>			<u>1,559</u>		<u>1,435</u>
<b>Net assets</b>			<u><u>1,559</u></u>		<u><u>1,435</u></u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		2		2
Profit and loss account			<u>1,557</u>		<u>1,433</u>
<b>Shareholders' funds</b>			<u><u>1,559</u></u>		<u><u>1,435</u></u>

The directors' statements required by Sections 475(2) and (3) of the Companies Act 2006 are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 4 to 5 form an integral part of these financial statements**

**P & G Underwood Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3) of the Companies Act 2006  
for the year ended 30th November 2013**

For the year ended 30th November 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 of the Companies Act 2006.

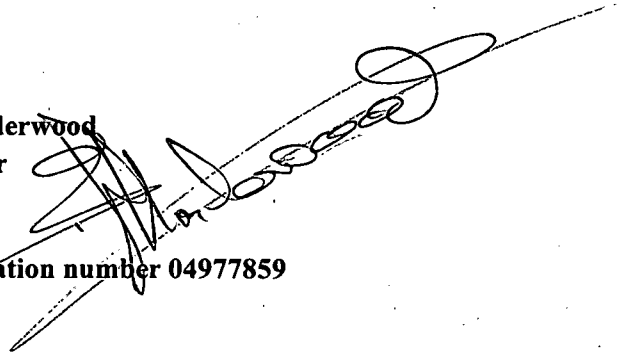
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 19th August 2014 and signed on its behalf by

**P J Underwood**  
**Director**

**Registration number 04977859**

A large, stylized handwritten signature in black ink, written over the printed name and registration number.

**The notes on pages 4 to 5 form an integral part of these financial statements**

**P & G Underwood Limited**

**Notes to the abbreviated accounts  
for the year ended 30th November 2013**

**1. Accounting policies**

**1.1. Accounting convention**

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

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of goods and services supplied by the company during the year.

**1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 20% reducing balance
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**1.4. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**P & G Underwood Limited**

**Notes to the abbreviated accounts  
for the year ended 30th November 2013**

2. Fixed assets	Tangible fixed assets £	
<b>Cost</b>		
At 1st December 2012	9,999	
Additions	2,334	
At 30th November 2013	<u>12,333</u>	
<b>Depreciation</b>		
At 1st December 2012	5,419	
Charge for year	1,384	
At 30th November 2013	<u>6,803</u>	
<b>Net book values</b>		
At 30th November 2013	<u>5,530</u>	
At 30th November 2012	<u>4,580</u>	
3. Share capital	2013 £	2012 £
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares class A of £1 each	2	
- Ordinary shares class B of £1 each	-	
	<u>2</u>	
	<u>2</u>	
<b>Equity shares</b>		
2 Ordinary shares class A of £1 each	2	
- Ordinary shares class B of £1 each	-	
	<u>2</u>	
	<u>2</u>	