

Registered Number 07181364

PIP (UK) LTD

Abbreviated Accounts

31 December 2014

Abbreviated Balance Sheet as at 31 December 2014

	Notes	2014	2013
		£	£
Fixed assets			
Tangible assets	2	14,309	17,715
		<u>14,309</u>	<u>17,715</u>
Current assets			
Debtors		158,109	99,850
Investments		-	16
Cash at bank and in hand		2,026	3,285
		<u>160,135</u>	<u>103,151</u>
Creditors: amounts falling due within one year		<u>(48,161)</u>	<u>(20,050)</u>
Net current assets (liabilities)		<u>111,974</u>	<u>83,101</u>
Total assets less current liabilities		<u>126,283</u>	<u>100,816</u>
Creditors: amounts falling due after more than one year		(125,750)	(100,000)
Total net assets (liabilities)		<u><u>533</u></u>	<u><u>816</u></u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		531	814
Shareholders' funds		<u><u>533</u></u>	<u><u>816</u></u>

- For the year ending 31 December 2014 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 1 April 2015

And signed on their behalf by:

M Williams, Director

P Terry, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

Turnover policy

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Tangible assets depreciation policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Intangible FA 20% reducing balance

Land & buildings 20% reducing balance

Plant and Machinery 20% reducing balance

Motor vehicles 20% reducing balance

Other accounting policies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.

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

2 Tangible fixed assets

	£
Cost	
At 1 January 2014	28,522
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2014	<u>28,522</u>
Depreciation	
At 1 January 2014	10,807
Charge for the year	3,406
On disposals	-
At 31 December 2014	<u>14,213</u>
Net book values	
At 31 December 2014	<u>14,309</u>
At 31 December 2013	<u>17,715</u>

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Intangible FA 20% reducing balance
Land & buildings 20% reducing balance
Plant and Machinery 20% reducing balance
Motor vehicles 20% reducing balance

3 Called Up Share Capital

Allotted, called up and fully paid:

	2014	2013
	£	£
2 Ordinary shares of £1 each	2	2

4 Transactions with directors

Name of director receiving advance or credit:	P Terry
Description of the transaction:	Various Cashflow issues
Balance at 1 January 2014:	£ 48,925
Advances or credits made:	£ 18,380
Advances or credits repaid:	-
Balance at 31 December 2014:	<u>£ 67,305</u>

Name of director receiving advance or credit:	M Williams
Description of the transaction:	Various Cashflow issues
Balance at 1 January 2014:	£ 48,925
Advances or credits made:	£ 18,379
Advances or credits repaid:	-
Balance at 31 December 2014:	<u>£ 67,304</u>

This included all movement for wages; dividends taken; and reimbursements.

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.