

Company Registration No. 05927237 (England and Wales)

**WELLFARM ESTATE JOINERY LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

# WELLFARM ESTATE JOINERY LIMITED

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# WELLFARM ESTATE JOINERY LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2		8,295		10,603
<b>Current assets</b>					
Stocks		459		148	
Debtors		3,188		5,583	
Cash at bank and in hand		20,460		8,940	
		<u>24,107</u>		<u>14,671</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(24,972)</u>		<u>(15,171)</u>	
<b>Net current liabilities</b>			(865)		(500)
<b>Total assets less current liabilities</b>			7,430		10,103
<b>Creditors: amounts falling due after more than one year</b>			(5,250)		(7,050)
<b>Provisions for liabilities</b>			(1,659)		(2,120)
			<u>521</u>		<u>933</u>
<b>Capital and reserves</b>					
Called up share capital	4		2		2
Profit and loss account			519		931
<b>Shareholders' funds</b>			<u>521</u>		<u>933</u>

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 14 December 2015

Mr P Williams

**Director**

**Company Registration No. 05927237**

# WELLFARM ESTATE JOINERY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 MARCH 2015**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

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

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Computer equipment	3 years straight line
Motor vehicles	25% reducing balance

#### **1.5 Stock**

Stock and work in progress are valued at the lower of cost and net realisable value.

#### **1.6 Deferred taxation**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or a right to pay less) tax at a future date, at the tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

# WELLFARM ESTATE JOINERY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

### 2 Fixed assets

#### Tangible assets

	£
<b>Cost</b>	
At 1 April 2014	15,441
Additions	624
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At 31 March 2015	16,065
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<b>Depreciation</b>	
At 1 April 2014	4,838
Charge for the year	2,932
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At 31 March 2015	7,770
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<b>Net book value</b>	
At 31 March 2015	8,295
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At 31 March 2014	10,603
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### 3 Secured creditors

The aggregate amount of creditors for which security has been given amounted to £7,050 (2014 - £8,850).

### 4 Share capital

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2
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