

REGISTERED NUMBER: 07162846 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2016
FOR
IT WOODWORK LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 29 February 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

IT WOODWORK LIMITED
COMPANY INFORMATION
for the Year Ended 29 February 2016

DIRECTORS: C O'Beirne
S Shaw
J D Shaw

SECRETARY: S Shaw

REGISTERED OFFICE: D4 Avondale Works
Woodland Way
Kingswood
Bristol
BS15 1JZ

REGISTERED NUMBER: 07162846 (England and Wales)

ACCOUNTANTS: Bernard Rogers & Co
Bank Gallery
High Street
Kenilworth
Warwickshire
CV8 1LY

ABBREVIATED BALANCE SHEET
29 February 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		38,737		26,720
Investments	3		<u>20</u>		<u>-</u>
			38,757		26,720
CURRENT ASSETS					
Stocks		77,555		106,420	
Debtors		34,266		718	
Cash at bank and in hand		<u>24,310</u>		<u>14,561</u>	
		136,131		121,699	
CREDITORS					
Amounts falling due within one year		<u>118,092</u>		<u>101,005</u>	
NET CURRENT ASSETS			<u>18,039</u>		<u>20,694</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			56,796		47,414
CREDITORS					
Amounts falling due after more than one year			(14,877)		-
PROVISIONS FOR LIABILITIES			<u>(7,247)</u>		<u>(4,733)</u>
NET ASSETS			<u>34,672</u>		<u>42,681</u>
CAPITAL AND RESERVES					
Called up share capital	4		104		104
Share premium			1		1
Profit and loss account			<u>34,567</u>		<u>42,576</u>
SHAREHOLDERS' FUNDS			<u>34,672</u>		<u>42,681</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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.

ABBREVIATED BALANCE SHEET - continued
29 February 2016

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 Board of Directors on 25 April 2016 and were signed on its behalf by:

C O'Beirne - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 29 February 2016

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance and 25% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 29 February 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2015	61,977
Additions	<u>28,407</u>
At 29 February 2016	<u>90,384</u>
DEPRECIATION	
At 1 March 2015	35,257
Charge for year	<u>16,390</u>
At 29 February 2016	<u>51,647</u>
NET BOOK VALUE	
At 29 February 2016	<u>38,737</u>
At 28 February 2015	<u>26,720</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
Additions	<u>20</u>
At 29 February 2016	<u>20</u>
NET BOOK VALUE	
At 29 February 2016	<u>20</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

The Locals Cookbook Limited

Country of incorporation: England

Nature of business:

	%
Class of shares:	holding
Ordinary	20.00

No accounts are available as yet.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
104	Ordinary	£1	<u>104</u>	<u>104</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 29 February 2016

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

During the year, Mr J shaw's loan account became overdrawn, the maximum amount and the year end balance was £878 (2015 £420). This has been subsequently cleared.

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.