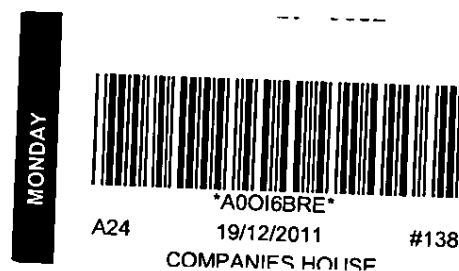


**WILLETT BUILDING LIMITED**

**ABBREVIATED ACCOUNTS**

**31 MARCH 2011**



Company Number 06844797

ANGELL PINDER LIMITED  
CHARTERED ACCOUNTANTS  
Incorporating Philip Mooney Associates  
1 Victoria Street  
Dunstable  
Bedfordshire  
LU6 3AZ

**WILLETT BUILDING LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2011**

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# WILLETT BUILDING LIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2011

	Note	2011 £	2010 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>6,972</u>	<u>10,458</u>
<b>CURRENT ASSETS</b>			
Debtors		14,484	7,290
Cash at bank and in hand		<u>1,008</u>	<u>6,765</u>
		15,492	14,055
<b>CREDITORS: Amounts falling due within one year</b>		<u>14,444</u>	<u>12,268</u>
<b>NET CURRENT ASSETS</b>		<u>1,048</u>	<u>1,787</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>8,020</u>	<u>12,245</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>1,464</u>	<u>-</u>
		<u>6,556</u>	<u>12,245</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	1	1
Profit and loss account		<u>6,555</u>	<u>12,244</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>6,556</u>	<u>12,245</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 29 November 2011

MR I WILLETT  
Director



Company Registration Number 06844797

The notes on pages 2 to 3 form part of these abbreviated accounts.

**WILLETT BUILDING LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2011**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

**Fixed assets**

Fixed Assets are stated at cost less depreciation

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Motor Vehicles                      -        25% Straight line

**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

Deferred tax assets are recognised only to the extent that the director considers 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

**WILLETT BUILDING LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2011**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 April 2010 and 31 March 2011	<u><b>13,944</b></u>
<b>DEPRECIATION</b>	
At 1 April 2010	<b>3,486</b>
Charge for year	<u><b>3,486</b></u>
At 31 March 2011	<u><b>6,972</b></u>
<b>NET BOOK VALUE</b>	
At 31 March 2011	<u><b>6,972</b></u>
At 31 March 2010	<u><b>10,458</b></u>

**3. RELATED PARTY TRANSACTIONS**

The Companys' immediate and ultimate controlling party is the director by virtue of his ownership of all the issued voting share capital

Dividends paid to the director Mr I Willet totalled £20,000 in the year (2010 nil)

**4. SHARE CAPITAL**

**Authorised share capital:**

	<b>2011 £</b>	<b>2010 £</b>
100 Ordinary shares of £1 each	<u><b>100</b></u>	<u><b>100</b></u>

**Allotted, called up and fully paid:**

	<b>2011 No</b>	<b>£</b>	<b>2010 No</b>	<b>£</b>
1 Ordinary shares of £1 each	<u><b>1</b></u>	<u><b>1</b></u>	<u><b>1</b></u>	<u><b>1</b></u>