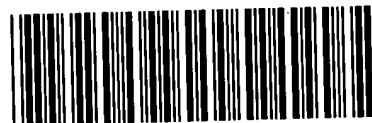


WOODSTRIP LIMITED
REPORT AND UNAUDITED ACCOUNTS

31 JULY 2015

Registration No. 05487101

SATURDAY



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12/03/2016

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COMPANIES HOUSE

WOODSTRIP LIMITED

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* These pages do not form part of the statutory accounts.	

WOODSTRIP LIMITED

DIRECTORS' REPORT

The directors present their report and the accounts for the year ended 31 July 2015.

Principal activities

The principal activity of the company during the year was the treatment and coating of metals.

Directors

The directors who served the company throughout the year were as follows:-

Mr G Williams
Mrs A D Williams

Small company rules

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

On behalf of the Board



Mrs A D Williams
Director

19 February 2016

WOODSTRIP LIMITED

BALANCE SHEET

31 JULY 2015

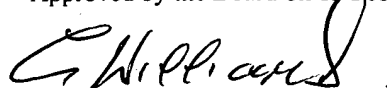
	<u>Notes</u>	£	<u>2015</u>	£	£	<u>2014</u>	£
Fixed assets							
Intangible	2(a)	-				6400	
Tangible assets	2(b)	5842				6515	
				5842			12915
Current assets							
Stock	3	2000				2000	
Debtors	4	59865				25239	
Cash at bank		30630				13534	
				92495		40773	
Creditors (amounts falling due within one year)	5	46789				33351	
Net current assets				45706			7422
				51548			20337
Creditors (amounts falling due after one year)							
Bank loan	6			(10450)			(17050)
Net assets				41098			3287
Capital and reserves							
Called up share capital	7			100			100
Profit and loss account	8			40998			3187
				41098			3287

The directors have:

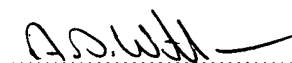
- (a) taken advantage of the Companies Act 2006 in not having these accounts audited under Section 477;
- (b) confirmed that the members have not required the company to obtain an audit of its accounts for the year in accordance with Section 476 of the Companies Act 2006;
- (c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006; and
- (d) acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the year then ended in accordance with the requirements of Section 396 of the Companies Act 2006 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board on 19 February 2016



Mr G Williams
Company No. 05487101



Mrs A D Williams Directors

WOODSTRIP LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 JULY 2015

	<u>Notes</u>	<u>2015</u> £	<u>2014</u> £
Turnover		153135	104771
Cost of sales		(32289)	(29245)
		<hr/>	<hr/>
Gross profit		120846	75526
Administrative expenses		(61546)	(55280)
		<hr/>	<hr/>
Operating profit	9	59300	20246
Interest payable		(953)	(953)
		<hr/>	<hr/>
Profit on ordinary activities before taxation		58347	19293
Taxation	11	(13138)	(4410)
		<hr/>	<hr/>
Profit for the financial year	8	45209	14883
		<hr/>	<hr/>

WOODSTRIP LIMITED

NOTES TO THE ACCOUNTS

31 JULY 2015

1 Accounting policies

Accounting basis and standards

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

Goodwill

The purchased goodwill is written off over ten years, its estimated economic life.

Depreciation

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

Plant and equipment	25% reducing balance
Motor vehicles	25% reducing balance
Office fixtures, fittings and equipment	25% reducing balance

Stocks

Stocks are stated at the lower of cost and net realisable value.

Turnover

Turnover represents the value of goods sold and services provided net of value added tax.

Leasing commitments

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

WOODSTRIP LIMITED

NOTES TO THE ACCOUNTS

31 JULY 2015

2(a) Intangible fixed assets

Goodwill	£
Cost	
At 1 August 2014	64000
Additions	-
	<hr/>
At 31 July 2015	64000
	<hr/>
Amortisation	
At 1 August 2014	57600
Charge for the year	6400
	<hr/>
At 31 July 2015	64000
	<hr/>
Net book values	
At 31 July 2015	-
	<hr/>
At 31 July 2014	6400
	<hr/>

2(b) Tangible fixed assets

	<u>Plant and equipment</u>	<u>Motor vehicles</u>	<u>Office fixtures, fittings and equipment</u>	<u>Total</u>
	£	£	£	£
Cost				
At 1 August 2014	13140	6341	5098	24579
Additions	1272	-	-	1272
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2015	14412	6341	5098	25851
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 August 2014	11998	1969	4097	18064
Charge for the year	603	1092	250	1945
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2015	12601	3061	4347	20009
	<hr/>	<hr/>	<hr/>	<hr/>
Net book values				
At 31 July 2015	1811	3280	751	5842
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2014	1142	4372	1001	6515
	<hr/>	<hr/>	<hr/>	<hr/>

WOODSTRIP LIMITED

NOTES TO THE ACCOUNTS

31 JULY 2015

3	Stock	<u>2015</u> £	<u>2014</u> £
	Stock	2000	2000
		<hr/>	<hr/>
4	Debtors	<u>2015</u> £	<u>2014</u> £
	Due within one year		
	Trade debtors	59759	25140
	Other debtors	106	99
		<hr/>	<hr/>
		59865	25239
		<hr/>	<hr/>
5	Creditors (amounts falling due within one year)	<u>2015</u> £	<u>2014</u> £
	Bank loan (current obligations)	6600	6600
	Trade creditors	11952	11831
	Social security and other taxes	7815	4962
	Other creditors	7284	5548
	Corporation tax	13138	4410
		<hr/>	<hr/>
		46789	33351
		<hr/>	<hr/>
6	Creditors (amounts falling due after more than one year)	<u>2015</u> £	<u>2014</u> £
	Bank loan	10450	17050
		<hr/>	<hr/>
7	Called up share capital	<u>2015</u> £	<u>2014</u> £
	Called up, allotted and fully paid		
	100 ordinary shares of £1 each	100	100
		<hr/>	<hr/>
8	Profit and loss account		£
	At 1 August 2014		3187
	Profit for the year		45209
	Dividends paid (note 14)		(7398)
			<hr/>
	At 31 July 2015		40998
			<hr/>

WOODSTRIP LIMITED

NOTES TO THE ACCOUNTS

31 JULY 2015

9	Operating profit	<u>2015</u> £	<u>2014</u> £
	Operating profit is stated after charging (crediting):		
	Depreciation of owned tangible fixed assets	1945	1247
	Profit on disposal of tangible fixed assets	-	(11)
	Amortisation of intangible fixed assets	6400	6400
	Operating lease rentals – land and buildings	9900	9000
		<hr/>	<hr/>
10	Directors' emoluments	<u>2015</u> £	<u>2014</u> £
	Aggregate emoluments	9200	9000
		<hr/>	<hr/>
11	Taxation	<u>2015</u> £	<u>2014</u> £
	Corporation tax at the rate of 20% (2014 20%)	13138	4410
		<hr/>	<hr/>
		13138	4410
		<hr/>	<hr/>
12	Future financial commitments		
	Annual commitments under non-cancellable operating leases are as follows:	<u>2015</u> £	<u>2014</u> £
	Operating leases which expire: within one year	9900	9000
		<hr/>	<hr/>
		9900	9000
		<hr/>	<hr/>
13	Capital commitments	<u>2015</u> £	<u>2014</u> £
	Expenditure contracted but not provided in the accounts	-	-
		<hr/>	<hr/>
14	Related party transactions	<u>2015</u> £	<u>2014</u> £
	Dividends paid to the directors Mr and Mrs Williams	7398	11859
		<hr/>	<hr/>