

WOODSTRIP LIMITED
REPORT AND UNAUDITED ACCOUNTS

31 JULY 2013

Registration No. 05487101

WEDNESDAY



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05/02/2014

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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 2013

Principal activities

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

Directors

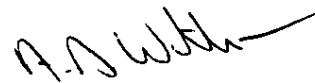
The directors who served the company throughout the year were as follows -

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

15 January 2014

WOODSTRIP LIMITED

BALANCE SHEET

31 JULY 2013

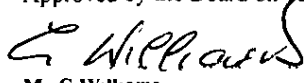
	<u>Notes</u>	£	2013	£	2012	£
Fixed assets						
Intangible	2(a)	12800		19200		
Tangible assets	2(b)	3206		4023		
				16006		23223
Current assets						
Stock	3	2000		2000		
Debtors	4	20472		27211		
Cash at bank		11592		-		
				34064		29211
Creditors (amounts falling due within one year)	5	26157		52930		
Net current assets/(liabilities)				7907		(23719)
				23913		(496)
Creditors (amounts falling due after one year)						
Bank loan	6			(23650)		-
Net assets/(liabilities)				263		(496)
Capital and reserves						
Called up share capital	7			100		100
Profit and loss account	8			163		(596)
				263		(496)

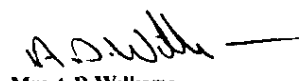
The directors have

- (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 15 January 2014


Mr G Williams
Company No 05487101


Mrs A D Williams
Directors

WOODSTRIP LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 JULY 2013

	<u>Notes</u>	<u>2013</u> £	<u>2012</u> £
Turnover		101842	105445
Cost of sales		(32698)	(40007)
		_____	_____
Gross profit		69144	65438
Administrative expenses		(65372)	(60787)
		_____	_____
Operating profit	9	3772	4651
Interest payable		(1028)	(1021)
		_____	_____
Profit on ordinary activities before taxation		2744	3630
Taxation	11	(1985)	(2176)
		_____	_____
Profit for the financial year	8	759	1454
		_____	_____

WOODSTRIP LIMITED

NOTES TO THE ACCOUNTS

31 JULY 2013

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 2013

2(a) Intangible fixed assets

Goodwill	£
Cost	
At 1 August 2012	64000
Additions	-
	<hr/>
At 31 July 2013	64000
	<hr/>
Amortisation	
At 1 August 2012	44800
Charge for the year	6400
	<hr/>
At 31 July 2013	51200
	<hr/>
Net book values	
At 31 July 2013	12800
	<hr/>
At 31 July 2012	19200
	<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 2012	13140	3482	4848	21470
Additions	-	-	250	250
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2013	13140	3482	5098	21720
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 August 2012	11111	3016	3320	17447
Charge for the year	507	116	444	1067
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2013	11618	3132	3764	18514
	<hr/>	<hr/>	<hr/>	<hr/>
Net book values				
At 31 July 2013	1522	350	1334	3206
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2012	2029	466	1528	4023
	<hr/>	<hr/>	<hr/>	<hr/>

WOODSTRIP LIMITED

NOTES TO THE ACCOUNTS

31 JULY 2013

3	Stock	<u>2013</u>	<u>2012</u>
		£	£
	Stock	2000	2000
		<hr/>	<hr/>
4	Debtors	<u>2013</u>	<u>2012</u>
		£	£
	Due within one year		
	Trade debtors	18611	26545
	Other debtors	1861	666
		<hr/>	<hr/>
		20472	27211
		<hr/>	<hr/>
5	Creditors (amounts falling due within one year)	<u>2013</u>	<u>2012</u>
		£	£
	Bank loan (current obligations)	6600	-
	Bank overdraft (secured)	-	23678
	Trade creditors	6090	10143
	Social security and other taxes	4197	3021
	Other creditors	7285	3213
	Corporation tax	1985	2175
	Directors' loan account	-	10700
		<hr/>	<hr/>
		26157	52930
		<hr/>	<hr/>
6	Creditors (amounts falling due after more than one year)	<u>2013</u>	<u>2012</u>
		£	£
	Bank loan	23650	-
		<hr/>	<hr/>
7	Called up share capital	<u>2013</u>	<u>2012</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 2012		(596)
	Profit for the year		759
			<hr/>
	At 31 July 2013		163
			<hr/>

WOODSTRIP LIMITED

NOTES TO THE ACCOUNTS

31 JULY 2013

9	Operating profit	<u>2013</u> £	<u>2012</u> £
	Operating profit is stated after charging:		
	Depreciation of owned tangible fixed assets	1067	1340
	Amortisation of intangible fixed assets	6400	6400
	Operating lease rentals – land and buildings	9000	9000
		<hr/>	<hr/>
10	Directors' emoluments	<u>2013</u> £	<u>2012</u> £
	Aggregate emoluments	8600	8000
		<hr/>	<hr/>
11	Taxation	<u>2013</u> £	<u>2012</u> £
	Corporation tax at the rate of 20% (2012 20%)	1985	2176
		<hr/>	<hr/>
		1985	2176
		<hr/>	<hr/>
12	Future financial commitments		
	Annual commitments under non-cancellable operating leases are as follows	<u>2013</u> £	<u>2012</u> £
	Operating leases which expire within one year	9000	9000
		<hr/>	<hr/>
		9000	9000
		<hr/>	<hr/>
13	Capital commitments	<u>2013</u> £	<u>2012</u> £
	Expenditure contracted but not provided in the accounts	-	-
		<hr/>	<hr/>