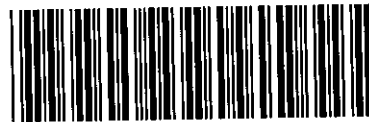


WOODSTRIP LIMITED
REPORT AND UNAUDITED ACCOUNTS

31 JULY 2006

Registration No. 5487101

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06/01/2007

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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 period ended 31 July 2006.

Principal activities

The principal activity of the company during the period was the treatment and coating of metals. The company was incorporated on 21 June 2005 and commenced trading on 1 August 2005.

Directors and their interests

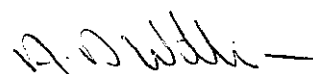
The directors who served the company during the period together with their interests (including family interests) in the shares of the company at the beginning and end of the period, were as follows:-

	At 31 July 2006 <u>Ordinary £1 shares</u>	At 21 June 2005 <u>Ordinary £1 shares</u>
Mr G Williams (appointed 21/6/2005)	50	50
Mrs A D Williams (appointed 21/6/2005)	50	50

Small company rules

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

By order of the Board



Mrs A D Williams
Secretary

20 December 2006

WOODSTRIP LIMITED

BALANCE SHEET

31 JULY 2006

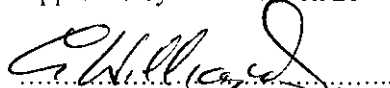
	<u>Notes</u>	£	£
Fixed assets			
Intangible	2(a)	57600	
Tangible assets	2(b)	18458	
		<hr/>	76058
Current assets			
Stock	3	2900	
Debtors	4	59363	
		<hr/>	
		62263	
Creditors (amounts falling due within one year)	5	129807	
		<hr/>	
Net current liabilities			(67544)
			<hr/>
Net assets			8514
			<hr/>
Capital and reserves			
Called up share capital	6		100
Profit and loss account	7		8414
			<hr/>
			8514
			<hr/>

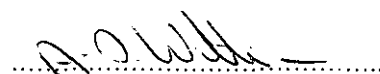
The directors have:

- (a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1);
- (b) confirmed that the members have not required the company to obtain an audit of its accounts for the period in accordance with Section 249B(2) of the Companies Act 1985;
- (c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985; and
- (d) acknowledge their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the period then ended in accordance with the requirements of Section 226 of the Companies Act 1985 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 VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Approved by the Board on 20 December 2006


.....
Mr G Williams


..... Directors
Mrs A D Williams

WOODSTRIP LIMITED

PROFIT AND LOSS ACCOUNT

PERIOD 21 JUNE 2005 TO 31 JULY 2006

	<u>Notes</u>	£
Turnover		213492
Cost of sales		(73051)
		<hr/>
Gross profit		140441
Administrative expenses		(126540)
		<hr/>
Operating profit	8	13901
Interest payable		(3173)
		<hr/>
Profit on ordinary activities before taxation		10728
Taxation	10	(2314)
		<hr/>
Profit for the financial period	7	8414
		<hr/>

WOODSTRIP LIMITED

NOTES TO THE ACCOUNTS

31 JULY 2006

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 January 2005).

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 and hire purchase commitments

Assets obtained under hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives.

The interest element of the rental obligations is charged to profit and loss over the period of hire and represents a constant proportion of the balance of capital repayments outstanding.

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 2006

2(a) Intangible fixed assets

Goodwill	£
Cost	
Additions	64000
	<hr/>
At 31 July 2006	64000
	<hr/>
Amortisation	
Charge for the year	6400
	<hr/>
At 31 July 2006	6400
	<hr/>
Net book values	
At 31 July 2006	57600
	<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				
Additions	10000	13610	1000	24610
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2006	10000	13610	1000	24610
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
Charge for the year	2500	3402	250	6152
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2006	2500	3402	250	6152
	<hr/>	<hr/>	<hr/>	<hr/>
Net book values				
At 31 July 2006	7500	10208	750	18458
	<hr/>	<hr/>	<hr/>	<hr/>

The net book value of fixed assets of £18458 includes an amount of £7596 in respect of assets held under hire purchase contracts.

WOODSTRIP LIMITED

NOTES TO THE ACCOUNTS

31 JULY 2006

3	Stock	£
	Stock	2900
		<hr/>
4	Debtors	£
	Due within one year	
	Trade debtors	55599
	Other debtors	3764
		<hr/>
		59363
		<hr/>
5	Creditors (amounts falling due within one year)	£
	Bank overdraft (secured)	34889
	Trade creditors	3818
	Social security and other taxes	18410
	Hire purchase	1754
	Other creditors	5162
	Corporation tax	2314
	Directors' loan account	63460
		<hr/>
		129807
		<hr/>
6	Called up share capital	£
	Authorised	
	1000 shares of £1 each	1000
		<hr/>
	Called up, allotted and fully paid	
	100 ordinary shares of £1 each	100
		<hr/>
	The 100 ordinary shares were issued at par value following incorporation of the company on 21 June 2005.	
7	Profit and loss account	£
	Profit for the year	8414
		<hr/>
	At 31 July 2006	8414
		<hr/>

WOODSTRIP LIMITED

NOTES TO THE ACCOUNTS

31 JULY 2006

8 Operating profit

£

Operating profit is stated after charging:

Depreciation:

owned tangible fixed assets 3620

assets held under hire purchase contracts 2532

Amortisation of intangible fixed assets 6400

Operating lease rentals – land and buildings 13500

9 Directors' emoluments

£

Aggregate emoluments 43028

10 Taxation

£

Corporation tax at the rate of 13.17% 2314

11 Future financial commitments

Land and buildings

At 31 July 2006 the company had annual commitments under operating leases due to expire within two to five years of £13500.

12 Capital commitments

£

Expenditure contracted but not provided in the accounts -

13 Comparatives

There are no comparative figures shown in the accounts as this is the first period of account since incorporation of the company on 21 June 2005.