

WOOLAVINGTON FISHERIES LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

for the year ended 31 August 2009

Registered No 2501775

WEDNESDAY



AS01KKBI

A22

26/05/2010

COMPANIES HOUSE

334

Balance sheet - 31 August 2009

(Abbreviated in accordance with the provisions of the Companies Act 2006)

	<u>Notes</u>	<u>2009</u>		<u>2008</u>	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		58,009		58,602
CURRENT ASSETS					
Stocks		2,008		2,008	
Debtors		79		-	
Cash at bank and in hand		3,945		180	
		<u>6,032</u>		<u>2,188</u>	
CREDITORS amounts falling due within one year		<u>(45,770)</u>		<u>(41,445)</u>	
NET (CURRENT LIABILITIES)/ASSETS			<u>(39,738)</u>		<u>(39,257)</u>
Total assets less current liabilities			<u>18,271</u>		<u>19,345</u>
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Revaluation reserve			28,098		28,098
Profit and loss account			<u>(10,827)</u>		<u>(9,753)</u>
Shareholders' funds			<u>18,271</u>		<u>19,345</u>

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

For the financial year ended 31 August 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006, and no notice has been deposited under section 476

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

Approved by the board on 19.5.2010 and signed on its behalf



RWB Brown
Director

Notes to the financial statements - 31 August 2009

(Abbreviated in accordance with the provisions of the Companies Act 2006)

1 Principal accounting policies

(a) Basis of preparation of accounts

The financial statements are prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

(b) Going concern basis of accounting

These financial statements have been prepared on a going concern basis. This is reliant upon the continued financial support of Mr RWB Brown, director, who has pledged his continued financial support.

(c) Fixed assets

Freehold land is included in the balance sheet at a revalued amount. The valuation is performed by the director at the balance sheet date.

Other fixed assets are stated at their purchase price, together with any incidental expenses of acquisition.

Depreciation is calculated so as to write off the cost or valuation of tangible fixed assets, less their estimated residual values on a straight line basis over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are -

	%
Plant and machinery	4
Freehold land is not depreciated.	

(d) Stocks

Stocks are stated at the lower of cost and net realisable value. Provision is made where necessary for obsolete, slow moving and defective stocks.

(e) Turnover

Turnover, which excludes value added tax and trade discount, represents the invoiced value of goods and services supplied.

Notes to the financial statements - 31 August 2009

(Abbreviated in accordance with the provisions of the Companies Act 2006)

(f) Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted

2 Tangible fixed assets

	<u>Total</u> £
<u>Cost</u>	
At 1 September 2008	64,821
	<hr/>
At 31 August 2009	64,821
	<hr/>
<u>Depreciation</u>	
At 1 September 2008	6,219
Charge for year	593
	<hr/>
At 31 August 2009	6,812
	<hr/>
<u>Net book value</u>	
At 31 August 2009	58,009
	<hr/>
At 31 August 2008	58,602
	<hr/>

3 Called up share capital

	<u>Ordinary shares</u> <u>of £1 each</u>	
	2009	2008
Allotted, called up and fully paid		
- value	£ 1,000	£ 1,000
	<hr/>	<hr/>
- number	1,000	1,000
	<hr/>	<hr/>

Notes to the financial statements - 31 August 2009

(Abbreviated in accordance with the provisions of the Companies Act 2006)

4 Related party transactions

RWB Brown is also a director of Richard Brown Construction Limited, and at the balance sheet date the company owed Richard Brown Construction Limited £8,768 (2008 £8,768) RWB Brown has loaned money to the company totalling £36,653 at 31 August 2009 (2008 £32,152)