

Company Registration No 137181 (Scotland)

**W N D Keith Limited**

**Abbreviated Accounts**

**For The Year Ended 31 March 2008**



# W N D KEITH LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2008

	Notes	2008 £	£	2007 £	£
<b>Fixed assets</b>					
Tangible assets	2	225,705		201,656	
Investments	2	1,183		1,183	
		<u>226,888</u>		<u>202,839</u>	
<b>Current assets</b>					
Stocks		7,235		13,257	
Debtors		15,016		25,022	
Cash at bank and in hand		7,628			
		<u>29,879</u>		<u>38,279</u>	
<b>Creditors. amounts falling due within one year</b>	3	<u>(37,804)</u>		<u>(37,360)</u>	
<b>Net current (liabilities)/assets</b>			(7,925)		919
<b>Total assets less current liabilities</b>			<u>218,963</u>		<u>203,758</u>
<b>Creditors amounts falling due after more than one year</b>			(7,167)		
<b>Provisions for liabilities</b>			<u>(2,295)</u>		
			<u>209,501</u>		<u>203,758</u>
<b>Capital and reserves</b>					
Called up share capital	4	100,000		100,000	
Share premium account		158,735		158,735	
Profit and loss account		(49,234)		(54,977)	
<b>Shareholders' funds</b>			<u>209,501</u>		<u>203,758</u>

# W N D KEITH LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2008

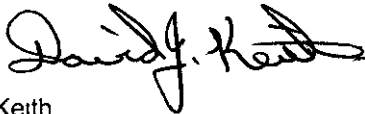
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In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) 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 Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on



David J Keith  
Director

# W N D KEITH LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Included within turnover are government subsidies of £12,252 (2007 £13,769)

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land	not depreciated
Plant and machinery	20% reducing balance
Tenants improvements	fully depreciated
Motor vehicles	20% reducing balance

#### 1.4 Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### 1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

#### 1.6 Stock

Stock is valued at the lower of cost and net realisable value.

#### 1.7 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

# W N D KEITH LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost</b>			
At 1 April 2007	242,340	1,183	243,523
Additions	31,406		31,406
Disposals	(10,000)		(10,000)
At 31 March 2008	263,746	1,183	264,929
<b>Depreciation</b>			
At 1 April 2007	40,684		40,684
On disposals	(9,478)		(9,478)
Charge for the year	6,835		6,835
At 31 March 2008	38,041		38,041
<b>Net book value</b>			
At 31 March 2008	225,705	1,183	226,888
At 31 March 2007	201,656	1,183	202,839

### 3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £ (2007 £10,043)

### 4 Share capital

	2008 £	2007 £
<b>Authorised</b>		
450,000 A Class ordinary shares of £1 each	450,000	450,000
50,000 B Class ordinary shares of £1 each	50,000	50,000
	500,000	500,000
<b>Allotted, called up and fully paid</b>		
90,000 A Class ordinary shares of £1 each	90,000	90,000
10,000 B Class ordinary shares of £1 each	10,000	10,000
	100,000	100,000

## **W N D KEITH LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008**

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#### **5 Transactions with directors**

Included in creditors falling due within one year is a loan of £20,000 (2007 £20,000) from the director Mrs T M Keith. The loan is unsecured and has no fixed terms of repayment. Interest of £133 per month is payable on the loan.

Also included in creditors falling due within one year is a balance due to the directors of £215 (2007 £2,918 debtor). This loan is unsecured, interest free and has no fixed terms of repayment.