

19 JUL 2000

**C.Wood & Son (Luton) Limited**

**Abbreviated Accounts**

**for the year ended 31 March 2000**



**Wilton Mutlow & Co.**

CHARTERED ACCOUNTANTS

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# **C.Wood & Son (Luton) Limited**

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**Auditors' Report to C.Wood & Son (Luton) Limited  
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of C.Wood & Son (Luton) Limited for the year ended 31 March 2000. prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 March 2000, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

**Directors' Responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the profit or loss of the company for that year. In preparing these the directors are required to :

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements based on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



**Wilton Mutlow & Co  
Chartered Accountants and  
Registered Auditor**

**3 College Street  
St Albans  
Hertfordshire**

**31 May 2000**

**C.Wood & Son (Luton) Limited**

**Abbreviated Balance Sheet  
as at 31 March 2000**

	Notes	2000		1999	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	2		73,535		60,266
<b>Current Assets</b>					
Stocks		141,570		32,899	
Debtors		173,420		287,419	
Cash at bank and in hand		298		219	
		<u>315,288</u>		<u>320,537</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(282,379)</u>		<u>(293,920)</u>	
<b>Net Current Assets</b>			<u>32,909</u>		<u>26,617</u>
<b>Total Assets Less Current Liabilities</b>			106,444		86,883
<b>Creditors: amounts falling due after more than one year</b>			(19,806)		(13,628)
<b>Provision for Liabilities and Charges</b>			<u>(2,249)</u>		<u>(3,264)</u>
<b>Net Assets</b>			<u><u>84,389</u></u>		<u><u>69,991</u></u>
<b>Capital and Reserves</b>					
Called up share capital	3		4		4
Profit and loss account			84,385		69,987
<b>Shareholders' Funds</b>			<u><u>84,389</u></u>		<u><u>69,991</u></u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 31 May 2000 and signed on its behalf by

**G Peckham**  
**Director**



The notes on pages 3 to 4 form an integral part of these financial statements.

**C.Wood & Son (Luton) Limited**

**Notes to the Abbreviated Financial Statements  
for the year ended 31 March 2000**

**1. Accounting Policies**

**1.1. Accounting convention**

The accounts are prepared under the historical cost convention.

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of goods sold and services provided during the year.

**1.3. Tangible fixed assets and depreciation**

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

Plant and machinery	-	25% on net book value
Fixtures, fittings and equipment	-	25% on net book value
Motor vehicles	-	25% on net book value

**1.4. Leasing and hire purchase commitments**

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 constant periodic rates of charge on the net obligations outstanding in each period.

**1.5. Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value.

**1.6. Deferred taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

**C.Wood & Son (Luton) Limited**

**Notes to the Abbreviated Financial Statements  
for the year ended 31 March 2000**

..... continued

<b>2. Fixed assets</b>	<b>Tangible fixed assets £</b>	
<b>Cost</b>		
At 1 April 1999		115,301
Additions		45,244
Disposals		(12,035)
At 31 March 2000		<u>148,510</u>
<b>Depreciation</b>		
At 1 April 1999		55,035
On disposals		(4,576)
Charge for year		24,516
At 31 March 2000		<u>74,975</u>
<b>Net book values</b>		
At 31 March 2000		<u>73,535</u>
At 31 March 1999		<u>60,266</u>
 <b>3. Share capital</b>	 <b>2000 £</b>	 <b>1999 £</b>
<b>Authorised</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
 <b>Allotted, called up and fully paid</b>		
4 Ordinary shares of £1 each	<u>4</u>	<u>4</u>