

**REGISTERED NUMBER: 07162846 (England and Wales)**

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2014**  
**FOR**  
**IT WOODWORK LIMITED**

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**for the Year Ended 28 February 2014**

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**IT WOODWORK LIMITED**  
**COMPANY INFORMATION**  
**for the Year Ended 28 February 2014**

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**DIRECTORS:**

C O'beirne  
W J Shaw  
S Shaw  
J D Shaw

**SECRETARY:**

S Shaw

**REGISTERED OFFICE:**

D4 Avondale Works  
Woodland Way  
Kingswood  
Bristol  
BS15 1JZ

**REGISTERED NUMBER:**

07162846 (England and Wales)

**ACCOUNTANTS:**

Bernard Rogers & Co  
Bank Gallery  
High Street  
Kenilworth  
Warwickshire  
CV8 1LY

**IT WOODWORK LIMITED (REGISTERED NUMBER: 07162846)**

**ABBREVIATED BALANCE SHEET**  
**28 February 2014**

|  | Notes | 2014<br>£      | £               | 2013<br>£     | £               |
|--|-------|----------------|-----------------|---------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |                |                 |               |                 |
| Tangible assets                              | 2     |                | 26,217          |               | 19,442          |
| <b>CURRENT ASSETS</b>                        |       |                |                 |               |                 |
| Stocks                                       |       | 61,070         |                 | -             |                 |
| Debtors                                      |       | 1,951          |                 | 7,250         |                 |
| Cash at bank and in hand                     |       | -              |                 | 8,645         |                 |
|  |       | <u>63,021</u>  |                 | <u>15,895</u> |                 |
| <b>CREDITORS</b>                             |       |                |                 |               |                 |
| Amounts falling due within one year          |       | <u>100,913</u> |                 | <u>34,564</u> |                 |
| <b>NET CURRENT LIABILITIES</b>               |       |                | <u>(37,892)</u> |               | <u>(18,669)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <u>(11,675)</u> |               | <u>773</u>      |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                 |               |                 |
| Called up share capital                      | 3     |                | 105             |               | 105             |
| Profit and loss account                      |       |                | <u>(11,780)</u> |               | <u>668</u>      |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>(11,675)</u> |               | <u>773</u>      |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

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

The financial statements were approved by the Board of Directors on 27 June 2014 and were signed on its behalf by:

C O'beirne - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the Year Ended 28 February 2014**

**1. ACCOUNTING POLICIES****Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

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

**2. TANGIBLE FIXED ASSETS**

|                       | Total<br>£    |
|-----------------------|---------------|
| <b>COST</b>           |               |
| At 1 March 2013       | 35,762        |
| Additions             | 15,513        |
| At 28 February 2014   | <u>51,275</u> |
| <b>DEPRECIATION</b>   |               |
| At 1 March 2013       | 16,320        |
| Charge for year       | 8,738         |
| At 28 February 2014   | <u>25,058</u> |
| <b>NET BOOK VALUE</b> |               |
| At 28 February 2014   | <u>26,217</u> |
| At 28 February 2013   | <u>19,442</u> |

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 2014<br>£  | 2013<br>£  |
|---------|----------|-------------------|------------|------------|
| 105     | Ordinary | £1                | <u>105</u> | <u>105</u> |

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the Year Ended 28 February 2014**

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**4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

During the year, Mr J shaw's loan account became overdrawn, the maximum amount and the year end balance was £420. This has been subsequently cleared.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.