

NICK WILLIS WOODWORKING LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2010

H MORRIS & CO
Chartered Accountants
6 Shirehall Park
Hendon
London NW4 2QL

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COMPANIES HOUSE

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NICK WILLIS WOODWORKING LIMITED

REPORT OF THE DIRECTOR

The Director presents his Report along with the financial statements of the Company for the year ended 31st March 2010

ACTIVITIES

The principal activity of the Company is the manufacture of domestic and commercial furniture

DIRECTOR

The Director who served the Company during the year was Mr N.D Willis

BY ORDER OF THE BOARD

Dated 15/12/ 2010


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N D WILLIS - DIRECTOR

NICK WILLIS WOODWORKING LIMITED

LIST OF DIRECTORS, ADVISERS AND MAIN ADDRESSES

DIRECTOR

N D Willis

SECRETARY

J.J Willis

REGISTERED OFFICE

5 Fairlight Avenue
Harlesden
London NW10 8AL

BUSINESS ADDRESS

189A Brent Crescent
London NW10 7XR

The Company is registered in England No 4400471.

NICK WILLIS WOODWORKING LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2010

	<u>NOTE</u>	<u>2010</u> £	<u>2009</u> £
<u>TURNOVER</u>	2	176,132	246,190
Direct costs		79,413	115,648
		<hr/>	<hr/>
<u>GROSS PROFIT</u>		96,719	130,542
Administration expenses		113,194	110,847
		<hr/>	<hr/>
<u>OPERATING PROFIT/(LOSS)</u>	3	(16,475)	19,695
Taxation on Ordinary Activities		-	-
		<hr/>	<hr/>
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</u>		(16,475)	19,695
<u>BALANCE BROUGHT FORWARD</u>		(2,453)	(22,148)
		<hr/>	<hr/>
<u>BALANCE CARRIED FORWARD</u>		(18,928)	(2,453)
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The notes on pages 5 to 7 form part of these financial statements.

NICK WILLIS WOODWORKING LIMITED
BALANCE SHEET AS AT 31ST MARCH 2010

	<u>NOTE</u>	<u>2010</u> £	<u>2009</u> £
<u>FIXED ASSETS</u>			
Tangible Assets	4	2,774	3,902
<u>CURRENT ASSETS</u>			
Stocks and work in progress		13,570	11,630
Debtors	5	13,494	2,884
Balance at Bank		-	9,777
		27,064	24,291
<u>CURRENT LIABILITIES</u>			
Creditors - Amounts falling due within one year	6	33,766	15,646
<u>NET CURRENT ASSETS/(LIABILITIES)</u>		(6,702)	8,645
<u>TOTAL NET ASSETS</u>		(3,928)	12,547
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	7	15,000	15,000
Profit and Loss Account		(18,928)	(2,453)
<u>SHAREHOLDERS' FUNDS</u>		(3,928)	12,547

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2010

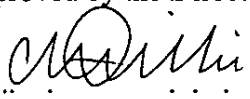
Director's Responsibilities

(a) The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with Section 476.

(b) To ensure compliance with the requirements of the Act with respect to accounting records and the preparation of accounts

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Director on 15th December 2010


N D Willis – Director

The notes on pages 5 to 7 form part of these Financial Statements

NICK WILLIS WOODWORKING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2010

1 ACCOUNTING POLICIES

- a) The Financial Statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company

- b) Turnover represents net invoiced sales of goods, excluding Value Added Tax
- c) Stock 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
- d) Depreciation on fixed assets is provided at the following rates so as to write off each asset over its estimated useful life

Plant and Machinery	-	10% on cost
Office Equipment	-	25% on cost

2 TURNOVER

The whole of the turnover and loss before taxation is attributable to the one principal activity of the Company.

3. OPERATING PROFIT

	<u>2010</u> £	<u>2009</u> £
This is stated after charging:		
Depreciation of Tangible Fixed Assets	1,128	1,128
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NICK WILLIS WOODWORKING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2010

4 FIXED ASSETS

	<u>Plant and Machinery</u> £	<u>Office Equipment</u> £	<u>Total</u> £
<u>TANGIBLE ASSETS</u>			
<u>COST</u>			
1st April 2009 and 31st March 2010	11,285	1,442	12,727
	_____	_____	_____
<u>DEPRECIATION</u>			
1st April 2009	7,383	1,442	8,825
Charge for Year	1,128	-	1,128
	_____	_____	_____
At 31st March 2009	8,511	1,442	9,953
	_____	_____	_____
<u>NET BOOK VALUE</u>			
At 31st March 2010	2,774	-	2,774
	_____	_____	_____
At 31st March 2009	3,902	-	3,902
	_____	_____	_____

5. DEBTORS

	<u>2010</u> £	<u>2009</u> £
Due within one year:		
Trade Debtors (less Provision)	11,109	-
Other Debtors	2,385	2,884
	_____	_____
	13,494	2,884
	_____	_____

NICK WILLIS WOODWORKING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2010

	<u>2010</u> £	<u>2009</u> £
6 <u>CREDITORS</u>		
Amounts falling due within one year		
Trade Creditors	1,886	486
Accruals	8,092	2,691
Other Taxation	23,178	12,469
Bank Advances	610	-
	<hr/>	<hr/>
	33,766	15,646
	<hr/>	<hr/>
 7. <u>SHARE CAPITAL</u>		
Authorised		
Ordinary Shares of £1 each	15,000	15,000
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Issued and Fully Paid	15,000	15,000
	<hr/>	<hr/>