

**WARNER OF WINGATE LTD**

**- ABBREVIATED ACCOUNTS -  
31 March 2012**

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Company No· 898807



# **WARNER OF WINGATE LTD**

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**WARNER OF WINGATE LTD**  
**ABBREVIATED BALANCE SHEET**  
**As at 31 March 2012**

	Notes	2012 £	2011 £
<b>FIXED ASSETS:</b>			
Tangible Assets	(2)	53125	37888
Investments	(3)	240464	240464
		<u>293589</u>	<u>278352</u>
<b>CURRENT ASSETS:</b>			
Stocks		258910	266850
Debtors		35782	3672
Cash at Bank		80798	43575
		<u>375490</u>	<u>314097</u>
<b>CURRENT LIABILITIES – CREDITORS DUE WITHIN ONE YEAR</b>	(4)	<u>(81174)</u>	<u>(74722)</u>
<b>NET CURRENT ASSETS</b>		<u>294316</u>	<u>239375</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		587905	517727
<b>CREDITORS DUE AFTER MORE THAN ONE YEAR</b>	(4)	(78355)	(86199)
<b>PROVISIONS FOR LIABILITIES &amp; CHARGES</b>		(5008)	(5533)
<b>NET ASSETS</b>		<u>504542</u>	<u>425995</u>
<b>CAPITAL AND RESERVES:</b>			
Called up Share Capital	(5)	40	40
Profit and Loss Account		504442	425895
Capital Redemption Reserve		60	60
<b>SHAREHOLDERS FUNDS</b>		<u>504542</u>	<u>425995</u>

**WARNER OF WINGATE LTD**  
**ABBREVIATED BALANCE SHEET (CONTINUED)**  
**As at 31 March 2012**

For the financial year ended 31 March 2012, the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006, and no notice has been deposited under Section 476. The Director acknowledges his responsibilities for ensuring that the Company keeps accounting records which comply with Section 386 of the Companies Act 2006, 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 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, so far as applicable to the Company.

The Accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

**SIGNED ON BEHALF OF THE BOARD OF DIRECTORS:**

(P Winetroube)

 Director)

Approved by the Board 9 August 2012

**WARNER OF WINGATE LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**For the year ended 31 March 2012**

**1) ACCOUNTING POLICIES:**

**ACCOUNTING CONVENTION:**

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

**DEFERRED TAXATION:**

Deferred Taxation 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.

**DEPRECIATION:**

Depreciation is calculated to write off the cost of the fixed assets on the following bases

Leasehold Property Improvements	-	10%	straight line
Plant and Machinery	-	25%	reducing balance
Motor Vehicles	-	25%	reducing balance

**STOCK:**

Bought in stocks are valued at the lower of cost or net realisable value

**HIRE PURCHASE:**

Where interest charged on hire purchase agreements is at a fixed rate for the period of the agreement, the interest charge in the financial statements is spread evenly over that period

**INVESTMENT PROPERTIES:**

Investment properties are included in the Company's accounts at cost, subject to any adjustment for the value on an open market use basis

**TURNOVER:**

Turnover represents net invoiced sales of goods, excluding Value Added Tax

**CASH FLOWS:**

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small reporting entity

**PENSIONS:**

The Company operates a defined pension contribution scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension charge represents contributions payable by the Company to the scheme.

**WARNER OF WINGATE LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**For the year ended 31 March 2012**

**2) TANGIBLE FIXED ASSETS:**

	<b>Total £</b>
<b>COST:</b>	
At 1 April 2011	73660
Additions	47776
Disposals	<u>(36213)</u>
At 31 March 2012	<u>85223</u>
<b>DEPRECIATION:</b>	
At 1 April 2011	35772
Charge for Year	5599
Disposals	<u>(9273)</u>
At 31 March 2012	<u>32098</u>
<b>NET BOOK VALUE</b>	
At 31 March 2012	<u>53125</u>
At 31 March 2011	<u>37888</u>

**3) INVESTMENTS:**

	<b>Investment Properties £</b>	<b>Total £</b>
<b>COST:</b>		
At 1 April 2011	<u>240464</u>	<u>240464</u>
At 31 March 2012	<u>240464</u>	<u>240464</u>

These consist of three freehold residential properties purchased for letting purposes

The properties were valued on acquisition by Kimmitt & Roberts, an independent firm of Chartered Surveyors, at the prices paid on an open market use basis. The Director is not aware of any material change in value since the dates of acquisition.

**WARNER OF WINGATE LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**For the year ended 31 March 2012**

**4) CREDITORS:**

The Bank Loans are repayable in monthly instalments, plus interest, as follows -

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Within One Year	10400	10400
Between One & Five Years	41600	41600
After More than Five Years	<u>30473</u>	<u>44599</u>

The Bank Loans are secured by a legal mortgage over the Investment Properties

**5) CALLED UP SHARE CAPITAL:**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Allotted, issued and fully paid.		
Ordinary Shares of £1 each	<u>40</u>	<u>40</u>