

WOODSTRIP LIMITED
REPORT AND UNAUDITED ACCOUNTS

31 JULY 2012

Registration No. 05487101

SATURDAY



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COMPANIES HOUSE

WOODSTRIP LIMITED

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* These pages do not form part of the statutory accounts	

WOODSTRIP LIMITED

DIRECTORS' REPORT

The directors present their report and the accounts for the year ended 31 July 2012

Principal activities

The principal activity of the company during the year was the treatment and coating of metals

Directors

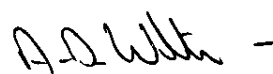
The directors who served the company throughout the year were as follows -

Mr G Williams
Mrs A D Williams

Small company rules

These 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)

On behalf of the Board



Mrs A D Williams
Director

28 January 2013

WOODSTRIP LIMITED

BALANCE SHEET

		<u>2012</u>		<u>31 JULY 2012</u>	
		<u>2011</u>			
	<u>Notes</u>	£	£	£	£
Fixed assets					
Intangible	2(a)	19200		25600	
Tangible assets	2(b)	4023		5363	
			23223		30963
Current assets					
Stock	3	2000		2000	
Debtors	4	27211		35880	
		29211		37880	
Creditors (amounts falling due within one year)	5	52930		70793	
Net current liabilities			(23719)		(32913)
Net liabilities			(496)		(1950)
Capital and reserves					
Called up share capital	6		100		100
Profit and loss account	7		(596)		(2050)
			(496)		(1950)

The directors have

- (a) taken advantage of the Companies Act 2006 in not having these accounts audited under Section 477,
- (b) confirmed that the members have not required the company to obtain an audit of its accounts for the year in accordance with Section 476 of the Companies Act 2006,
- (c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006; and
- (d) acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the year then ended in accordance with the requirements of Section 396 of the Companies Act 2006 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company

These 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)

Approved by the Board on 28 January 2013



Mr G Williams
Company No. 05487101



Mrs A D Williams

Directors

WOODSTRIP LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 JULY 2012

	<u>Notes</u>	<u>2012</u> £	<u>2011</u> £
Turnover		105445	112288
Cost of sales		(40968)	(41220)
		<hr/>	<hr/>
Gross profit		65438	71068
Administrative expenses		(60787)	(61305)
		<hr/>	<hr/>
Operating profit	8	4651	9763
Interest payable		(1021)	(1148)
		<hr/>	<hr/>
Profit on ordinary activities before taxation		3630	8615
Taxation	10	(2176)	(3234)
		<hr/>	<hr/>
Profit for the financial year	7	1454	5381
		<hr/>	<hr/>

WOODSTRIP LIMITED

NOTES TO THE ACCOUNTS

31 JULY 2012

1 Accounting policies

Accounting basis and standards

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

Goodwill

The purchased goodwill is written off over ten years, its estimated economic life

Depreciation

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

Plant and equipment	25% reducing balance
Motor vehicles	25% reducing balance
Office fixtures, fittings and equipment	25% reducing balance

Stocks

Stocks are stated at the lower of cost and net realisable value.

Turnover

Turnover represents the value of goods sold and services provided net of value added tax.

Leasing commitments

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

WOODSTRIP LIMITED

NOTES TO THE ACCOUNTS

31 JULY 2012

2(a) Intangible fixed assets

Goodwill	£
Cost	
At 1 August 2011	64000
Additions	-
	<hr/>
At 31 July 2012	64000
	<hr/>
Amortisation	
At 1 August 2011	38400
Charge for the year	6400
	<hr/>
At 31 July 2012	44800
	<hr/>
Net book values	
At 31 July 2012	19200
	<hr/>
At 31 July 2011	25600
	<hr/>

2(b) Tangible fixed assets

	<u>Plant and equipment</u>	<u>Motor vehicles</u>	<u>Office fixtures, fittings and equipment</u>	<u>Total</u>
	£	£	£	£
Cost				
At 1 August 2011	13140	3482	4848	21470
Additions	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2012	13140	3482	4848	21470
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 August 2011	10435	2861	2811	16107
Charge for the year	676	155	509	1340
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2012	11111	3016	3320	17447
	<hr/>	<hr/>	<hr/>	<hr/>
Net book values				
At 31 July 2012	2029	466	1528	4023
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2011	2705	621	2037	5363
	<hr/>	<hr/>	<hr/>	<hr/>

WOODSTRIP LIMITED

NOTES TO THE ACCOUNTS

31 JULY 2012

3	Stock	<u>2012</u> £	<u>2011</u> £
	Stock	2000	2000
		<hr/>	<hr/>
4	Debtors	<u>2012</u> £	<u>2011</u> £
	Due within one year		
	Trade debtors	26545	35285
	Other debtors	666	595
		<hr/>	<hr/>
		27211	35880
		<hr/>	<hr/>
5	Creditors (amounts falling due within one year)	<u>2012</u> £	<u>2011</u> £
	Bank overdraft (secured)	23678	29052
	Trade creditors	10143	11880
	Social security and other taxes	3021	5927
	Other creditors	3213	3854
	Corporation tax	2175	3234
	Directors' loan account	10700	16846
		<hr/>	<hr/>
		52930	70793
		<hr/>	<hr/>
6	Called up share capital	<u>2012</u> £	<u>2011</u> £
	Called up, allotted and fully paid		
	100 ordinary shares of £1 each	100	100
		<hr/>	<hr/>
7	Profit and loss account		£
	At 1 August 2011		(2050)
	Profit for the year		1454
			<hr/>
	At 31 July 2012		(596)
			<hr/>

WOODSTRIP LIMITED

NOTES TO THE ACCOUNTS

31 JULY 2012

8	Operating profit	<u>2012</u> £	<u>2011</u> £
	Operating profit is stated after charging:		
	Depreciation of owned tangible fixed assets	1340	1787
	Amortisation of intangible fixed assets	6400	6400
	Operating lease rentals – land and buildings	9000	9000
		<hr/>	<hr/>
9	Directors' emoluments	<u>2012</u> £	<u>2011</u> £
	Aggregate emoluments	8000	6710
		<hr/>	<hr/>
10	Taxation	<u>2012</u> £	<u>2011</u> £
	Corporation tax at the rate of 20.0% (2011 20.67%)	2176	3234
		<hr/>	<hr/>
		2176	3234
		<hr/>	<hr/>
11	Future financial commitments		
	Annual commitments under non-cancellable operating leases are as follows.	<u>2012</u> £	<u>2011</u> £
	Operating leases which expire within one year	9000	9000
		<hr/>	<hr/>
		9000	9000
		<hr/>	<hr/>
12	Capital commitments	<u>2012</u> £	<u>2011</u> £
	Expenditure contracted but not provided in the accounts	-	-
		<hr/>	<hr/>