

WOODSTRIP LIMITED
REPORT AND UNAUDITED ACCOUNTS
31 JULY 2011
Registration No 05487101

SATURDAY



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18/02/2012

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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 2011

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

3 February 2012

WOODSTRIP LIMITED

BALANCE SHEET

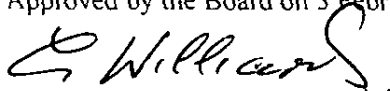
		<u>2011</u>		<u>31 JULY 2011</u>	
	<u>Notes</u>	£	£	£	£
Fixed assets					
Intangible	2(a)	25600		32000	
Tangible assets	2(b)	5363		6741	
			30963		38741
Current assets					
Stock	3	2000		2000	
Debtors	4	35880		30331	
		37880		32331	
Creditors (amounts falling due within one year)	5	70793		78403	
Net current liabilities			(32913)		(46072)
Net liabilities			(1950)		(7331)
Capital and reserves					
Called up share capital	6		100		100
Profit and loss account	7		(2050)		(7431)
			(1950)		(7331)

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 period 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 3 February 2012



Mr G Williams
Company No. 05487101



Mrs A D Williams

Directors

WOODSTRIP LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 JULY 2011

	<u>Notes</u>	<u>2011</u> £	<u>2010</u> £
Turnover		112288	101626
Cost of sales		(41220)	(42762)
		<hr/>	<hr/>
Gross profit		71068	58864
Administrative expenses		(61305)	(68695)
		<hr/>	<hr/>
Operating profit/(loss)	8	9763	(9831)
Interest payable		(1148)	(1383)
		<hr/>	<hr/>
Profit/(loss) on ordinary activities before taxation		8615	(11214)
Taxation	10	(3234)	1242
		<hr/>	<hr/>
Profit/(loss) for the financial year	7	5381	(9972)
		<hr/>	<hr/>

WOODSTRIP LIMITED

NOTES TO THE ACCOUNTS

31 JULY 2011

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 2011

2(a) Intangible fixed assets

Goodwill

£

Cost

At 1 August 2010

64000

Additions

-

At 31 July 2011

64000

Amortisation

At 1 August 2010

32000

Charge for the year

6400

At 31 July 2011

38400

Net book values

At 31 July 2011

25600

At 31 July 2010

32000

2(b) Tangible fixed assets

**Plant and
equipment**

£

**Motor
vehicles**

£

**Office fixtures,
fittings and
equipment**

£

Total

£

Cost

At 1 August 2010

13140

3482

4439

21061

Additions

-

-

409

409

At 31 July 2011

13140

3482

4848

21470

Depreciation

At 1 August 2010

9534

2654

2132

14320

Charge for the year

901

207

679

1787

At 31 July 2011

10435

2861

2811

16107

Net book values

At 31 July 2011

2705

621

2037

5363

At 31 July 2010

3606

828

2307

6741

WOODSTRIP LIMITED

NOTES TO THE ACCOUNTS

31 JULY 2011

3	Stock	<u>2011</u> £	<u>2010</u> £
	Stock	2000	2000
		<hr/>	<hr/>
4	Debtors	<u>2011</u> £	<u>2010</u> £
	Due within one year		
	Trade debtors	35285	28789
	Other debtors	595	1542
		<hr/>	<hr/>
		35880	30331
		<hr/>	<hr/>
5	Creditors (amounts falling due within one year)	<u>2011</u> £	<u>2010</u> £
	Bank overdraft (secured)	29052	27594
	Trade creditors	11880	6431
	Social security and other taxes	5927	8769
	Other creditors	3854	10275
	Corporation tax	3234	3973
	Directors' loan account	16846	21361
		<hr/>	<hr/>
		70793	78403
		<hr/>	<hr/>
6	Called up share capital	<u>2011</u> £	<u>2010</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 2010		(7431)
	Profit for the year		5381
			<hr/>
	At 31 July 2011		(2050)
			<hr/>

NOTES TO THE ACCOUNTS**31 JULY 2011**

8	Operating profit/(loss)	<u>2011</u> £	<u>2010</u> £
	Operating profit/(loss) is stated after charging:		
	Depreciation of owned tangible fixed assets	1787	2244
	Amortisation of intangible fixed assets	6400	6400
	Operating lease rentals – land and buildings	9000	13166
		<hr/>	<hr/>
9	Directors' emoluments	<u>2011</u> £	<u>2010</u> £
	Aggregate emoluments	6710	6420
		<hr/>	<hr/>
10	Taxation	<u>2011</u> £	<u>2010</u> £
	Corporation tax at the rate of 20.67% (2010 21%)	3234	-
	Corporation tax recoverable	-	(1242)
		<hr/>	<hr/>
		3234	(1242)
		<hr/>	<hr/>
11	Future financial commitments		
	Annual commitments under non-cancellable operating leases are as follows	<u>2011</u> £	<u>2010</u> £
	Operating leases which expire Within one year	9000	9000
		<hr/>	<hr/>
		9000	9000
		<hr/>	<hr/>
12	Capital commitments	<u>2011</u> £	<u>2010</u> £
	Expenditure contracted but not provided in the accounts	-	-
		<hr/>	<hr/>