

WOODSTRIP LIMITED
REPORT AND UNAUDITED ACCOUNTS

31 JULY 2010

Registration No. 5487101

SATURDAY



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08/01/2011
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 2010

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)

By order of the Board



Mrs A D Williams
Secretary

17 December 2010

WOODSTRIP LIMITED

BALANCE SHEET


		<u>2010</u>		<u>31 JULY 2010</u>	
	<u>Notes</u>	£	£	£	£
Fixed assets					
Intangible	2(a)	32000		38400	
Tangible assets	2(b)	6741		6725	
			38741		45125
Current assets					
Stock	3	2000		2000	
Debtors	4	30331		33039	
		32331		35039	
Creditors (amounts falling due within one year)	5	78403		77523	
Net current liabilities			(46072)		(42484)
Net assets			(7331)		2641
Capital and reserves					
Called up share capital	6		100		100
Profit and loss account	7		(7431)		2541
			(7331)		2641


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 loss 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 17 December 2010


Mr G Williams


Mrs A D Williams

Directors

Company No. 5487101

WOODSTRIP LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 JULY 2010

	<u>Notes</u>	<u>2010</u> £	<u>2009</u> £
Turnover		101626	143611
Cost of sales		(42762)	(46212)
		<hr/>	<hr/>
Gross profit		58864	97399
Administrative expenses		(68695)	(84343)
		<hr/>	<hr/>
Operating (loss)/profit	8	(9831)	13056
Interest payable		(1383)	(1681)
		<hr/>	<hr/>
(Loss)/profit on ordinary activities before taxation		(11214)	11375
Taxation	10	1242	(3945)
		<hr/>	<hr/>
(Loss)/profit for the financial year	7	(9972)	7430
		<hr/>	<hr/>

WOODSTRIP LIMITED

NOTES TO THE ACCOUNTS

31 JULY 2010

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 2010

2(a) Intangible fixed assets

Goodwill	£
Cost	
At 1 August 2009 and 31 July 2010	64000
	<hr/>
Amortisation	
At 1 August 2009	25600
Charge for the year	6400
	<hr/>
At 31 July 2010	32000
	<hr/>
Net book values	
At 31 July 2010	32000
	<hr/>
At 31 July 2009	38400
	<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 2009	13140	3482	2179	18801
Additions	-	-	2260	2260
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2010	13140	3482	4439	21061
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 August 2009	8333	2379	1364	12076
Charge for the year	1201	275	768	2244
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2010	9534	2654	2132	14320
	<hr/>	<hr/>	<hr/>	<hr/>
Net book values				
At 31 July 2010	3606	828	2307	6741
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2009	4807	1103	815	6725
	<hr/>	<hr/>	<hr/>	<hr/>

WOODSTRIP LIMITED

NOTES TO THE ACCOUNTS

31 JULY 2010

3	Stock	<u>2010</u>	<u>2009</u>
		£	£
	Stock	2000	2000
		<hr/>	<hr/>
4	Debtors	<u>2010</u>	<u>2009</u>
		£	£
	Due within one year		
	Trade debtors	28789	29770
	Other debtors	1542	3269
		<hr/>	<hr/>
		30331	33039
		<hr/>	<hr/>
5	Creditors (amounts falling due within one year)	<u>2010</u>	<u>2009</u>
		£	£
	Bank overdraft (secured)	27594	33050
	Trade creditors	6431	4436
	Social security and other taxes	8769	8582
	Other creditors	10275	2605
	Corporation tax	3973	9780
	Directors' loan account	21361	19070
		<hr/>	<hr/>
		78403	77523
		<hr/>	<hr/>
6	Called up share capital	<u>2010</u>	<u>2009</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 2009		2541
	Loss for the year		(9972)
			<hr/>
	At 31 July 2010		(7431)
			<hr/>

NOTES TO THE ACCOUNTS**31 JULY 2010**

8	Operating (loss)/profit	<u>2010</u> £	<u>2009</u> £
	Operating (loss)/profit is stated after charging:		
	Depreciation of owned tangible fixed assets	2244	2240
	Amortisation of intangible fixed assets	6400	6400
	Operating lease rentals – land and buildings	13166	15000
		<hr/>	<hr/>
9	Directors' emoluments	<u>2010</u> £	<u>2009</u> £
	Aggregate emoluments	6420	14852
		<hr/>	<hr/>
10	Taxation	<u>2010</u> £	<u>2009</u> £
	Corporation tax at the rate of 21% (2009 21%)	-	3945
	Corporation tax recoverable	(1242)	-
		<hr/>	<hr/>
		(1242)	3945
		<hr/>	<hr/>
11	Dividends	<u>2010</u> £	<u>2009</u> £
	Paid	-	20948
		<hr/>	<hr/>
12	Future financial commitments		
	Annual commitments under non-cancellable operating leases are as follows	<u>2010</u> £	<u>2009</u> £
	Operating leases which expire		
	Within one year	9000	-
	In the second to fifth year	-	15000
		<hr/>	<hr/>
		9000	15000
		<hr/>	<hr/>
13	Capital commitments	<u>2010</u> £	<u>2009</u> £
	Expenditure contracted but not provided in the accounts	-	-
		<hr/>	<hr/>