

WOODSTRIP LIMITED
REPORT AND UNAUDITED ACCOUNTS

31 JULY 2009

Registration No. 5487101

WEDNESDAY



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27/01/2010

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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 2009.

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

6 January 2010

WOODSTRIP LIMITED

BALANCE SHEET


		<u>2009</u>		<u>31 JULY 2009</u>	
	<u>Notes</u>	£	£	£	£
Fixed assets					
Intangible	2(a)	38400		44800	
Tangible assets	2(b)	6725		8965	
			45125		53765
Current assets					
Stock	3	2000		2400	
Debtors	4	33039		53123	
		35039		55523	
Creditors (amounts falling due within one year)	5	77523		93129	
Net current liabilities			(42484)		(37606)
Net assets			2641		16159
Capital and reserves					
Called up share capital	6		100		100
Profit and loss account	7		2541		16059
			2641		16159

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 6 January 2010.



 Mr G Williams


 Directors
 Mrs A D Williams

WOODSTRIP LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 JULY 2009

	<u>Notes</u>	<u>2009</u> £	<u>2008</u> £
Turnover		143611	204591
Cost of sales		(46212)	(63231)
		<hr/>	<hr/>
Gross profit		97399	141360
Administrative expenses		(84343)	(97780)
		<hr/>	<hr/>
Operating profit	8	13056	43580
Interest payable		(1681)	(1991)
		<hr/>	<hr/>
Profit on ordinary activities before taxation		11375	41589
Taxation	10	(3945)	(9835)
		<hr/>	<hr/>
Profit for the financial year	7	7430	31754
		<hr/>	<hr/>

WOODSTRIP LIMITED

NOTES TO THE ACCOUNTS

31 JULY 2009

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 2009

2(a) Intangible fixed assets

Goodwill	£
Cost	
At 1 August 2008 and 31 July 2009	64000
	<hr/>
Amortisation	
At 1 August 2008	19200
Charge for the year	6400
	<hr/>
At 31 July 2009	25600
	<hr/>
Net book values	
At 31 July 2009	38400
	<hr/>
At 31 July 2008	44800
	<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 2008 and 31 July 2009	13140	3482	2179	18801
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 August 2008	6731	2012	1093	9836
Charge for the year	1602	367	271	2240
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2009	8333	2379	1364	12076
	<hr/>	<hr/>	<hr/>	<hr/>
Net book values				
At 31 July 2009	4807	1103	815	6725
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2008	6409	1470	1086	8965
	<hr/>	<hr/>	<hr/>	<hr/>

WOODSTRIP LIMITED

NOTES TO THE ACCOUNTS

		<u>31 JULY 2009</u>	
		<u>2009</u>	<u>2008</u>
		£	£
3	Stock		
	Stock	2000	2400
		<hr/>	<hr/>
4	Debtors		
		<u>2009</u>	<u>2008</u>
		£	£
	Due within one year		
	Trade debtors	29770	50233
	Other debtors	3269	2890
		<hr/>	<hr/>
		33039	53123
		<hr/>	<hr/>
5	Creditors (amounts falling due within one year)		
		<u>2009</u>	<u>2008</u>
		£	£
	Bank overdraft (secured)	33050	27898
	Trade creditors	4436	8157
	Social security and other taxes	8582	14455
	Other creditors	2605	5195
	Corporation tax	9780	9835
	Directors' loan account	19070	27589
		<hr/>	<hr/>
		77523	93129
		<hr/>	<hr/>
6	Called up share capital		
		<u>2009</u>	<u>2008</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 2008		16059
	Profit for the year		7430
	Dividends on equity shares (note 11)		(20948)
			<hr/>
	At 31 July 2009		2541
			<hr/>

WOODSTRIP LIMITED

NOTES TO THE ACCOUNTS

31 JULY 2009

8	Operating profit	<u>2009</u> £	<u>2008</u> £
	Operating profit is stated after charging:		
	Depreciation of owned tangible fixed assets	2240	2423
	Amortisation of intangible fixed assets	6400	6400
	Operating lease rentals – land and buildings	15000	14250
		<hr/>	<hr/>
9	Directors' emoluments	<u>2009</u> £	<u>2008</u> £
	Aggregate emoluments	14852	14782
		<hr/>	<hr/>
10	Taxation	<u>2009</u> £	<u>2008</u> £
	Corporation tax at the rate of 21% (2008 20.33%)	3945	9835
		<hr/>	<hr/>
11	Dividends	<u>2009</u> £	<u>2008</u> £
	Paid	20948	26726
		<hr/>	<hr/>
12	Future financial commitments		
	Land and buildings		
	At 31 July 2009 the company had annual commitments under operating leases due to expire within two to five years of £15000.		
13	Capital commitments	<u>2009</u> £	<u>2008</u> £
	Expenditure contracted but not provided in the accounts	-	-
		<hr/>	<hr/>