

Registered number
04867921

WOOLCRAFT (CLITHEROE) LIMITED

Abbreviated Accounts

31 May 2011

TUESDAY



A03 *ALPJAWJS* 32
09/08/2011
COMPANIES HOUSE

WOOLCRAFT (CLITHEROE) LIMITED

Registered number: 04867921

**Abbreviated Balance Sheet
as at 31 May 2011**

	Notes	2011 £	2010 £
Fixed assets			
Intangible assets	2	-	-
Tangible assets	3	360	450
Current assets			
Stocks		29,944	26,137
Debtors		-	65
Cash at bank and in hand		343	40
		<u>30,287</u>	<u>26,242</u>
Creditors: amounts falling due within one year		<u>(32,967)</u>	<u>(29,381)</u>
Net current liabilities		(2,680)	(3,139)
Net liabilities		<u>(2,320)</u>	<u>(2,689)</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		(2,420)	(2,789)
Shareholders' funds		<u>(2,320)</u>	<u>(2,689)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

M. Howarth

M Howarth
Director

Approved by the board on 3 August 2011

WOOLCRAFT (CLITHEROE) LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 May 2011

1 Accounting policies

Basis of preparation

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

The accounts have been prepared on the going concern basis on the understanding that the company will continue to receive the financial support of its directors and bankers

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Fixtures & fittings	20% straight line
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Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

2 Intangible fixed assets

£

Cost

At 1 June 2010	4,000
At 31 May 2011	4,000

Amortisation

At 1 June 2010	4,000
Provided during the year	-
At 31 May 2011	4,000

Net book value

At 31 May 2011	-
At 31 May 2010	-

WOOLCRAFT (CLITHEROE) LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 May 2011

3 Tangible fixed assets

£

Cost

At 1 June 2010

1,293

At 31 May 2011

1,293

Depreciation

At 1 June 2010

843

Charge for the year

90

At 31 May 2011

933

Net book value

At 31 May 2011

360

At 31 May 2010

450

4 Loans

2011

2010

£

£

Creditors include

Secured bank overdraft

13,640

10,919

5 Share capital

**Nominal
value**

**2011
Number**

**2011
£**

**2010
£**

Allotted, called up and fully paid

Ordinary shares

£1 each

100

100

100