

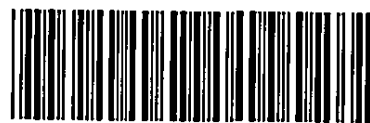
Registered number
4867921

WOOLCRAFT (CLITHEROE) LIMITED

Abbreviated Accounts

31 May 2008

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WOOLCRAFT (CLITHEROE) LIMITED
Abbreviated Balance Sheet
as at 31 May 2008

	Notes	2008 £	2007 £
Fixed assets			
Intangible assets	2	-	800
Tangible assets	3	691	820
		691	1,620
Current assets			
Stocks		33,717	35,355
Debtors		965	53
Cash at bank and in hand		40	40
		34,722	35,448
Creditors: amounts falling due within one year	4	(35,115)	(32,286)
Net current (liabilities)/assets		(393)	3,162
Net assets		<u>298</u>	<u>4,782</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		198	4,682
Shareholders' funds		<u>298</u>	<u>4,782</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

M. Howarth

M Howarth
Director

Approved by the board on 7 January 2009

WOOLCRAFT (CLITHEROE) LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 May 2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

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 and fittings	10% 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 2007	4,000
At 31 May 2008	<u>4,000</u>

Amortisation

At 1 June 2007	3,200
Provided during the year	800
At 31 May 2008	<u>4,000</u>

Net book value

At 31 May 2008	<u>-</u>
At 31 May 2007	<u>800</u>

WOOLCRAFT (CLITHEROE) LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 May 2008

3 Tangible fixed assets			£	
Cost				
At 1 June 2007			1,293	
At 31 May 2008			<u>1,293</u>	
Depreciation				
At 1 June 2007			473	
Charge for the year			129	
At 31 May 2008			<u>602</u>	
Net book value				
At 31 May 2008			<u>691</u>	
At 31 May 2007			<u>820</u>	
4 Creditors			2008	2007
			£	£
Creditors include:				
Secured bank borrowings			<u>11,557</u>	<u>5,243</u>
5 Share capital			2008	2007
			£	£
Authorised:				
Ordinary shares of £1 each			<u>1,000</u>	<u>1,000</u>
	2008	2007	2008	2007
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	100	100	<u>100</u>	<u>100</u>