

Abbreviated Unaudited Accounts for the Year Ended 30 June 2011

for

IWS Limited

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10/09/2011

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COMPANIES HOUSE

✓ **IWS Limited**

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for the Year Ended 30 June 2011**

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IWS Limited

Company Information for the Year Ended 30 June 2011

DIRECTORS

Mr SF Gregory
Mrs LC Gregory

SECRETARY

Mrs LC Gregory

REGISTERED OFFICE

Abacus House
The Ropewalk
Garstang
Preston
Lancashire
PR3 1NS

REGISTERED NUMBER

1830521

ACCOUNTANTS

Towers + Gornall
Chartered Certified Accountants
Abacus House
The Ropewalk
Garstang
Preston
Lancashire
PR3 1NS

IWS Limited

Abbreviated Balance Sheet 30 June 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	9,707	2,901
CURRENT ASSETS			
Stocks		-	8,750
Debtors		3,651	7,440
Cash at bank		16,259	8,284
		19,910	24,474
CREDITORS			
Amounts falling due within one year		11,839	16,354
NET CURRENT ASSETS		8,071	8,120
TOTAL ASSETS LESS CURRENT LIABILITIES		17,778	11,021
CREDITORS			
Amounts falling due after more than one year		(6,164)	-
PROVISIONS FOR LIABILITIES		(1,941)	(582)
NET ASSETS		9,673	10,439
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		9,573	10,339
SHAREHOLDERS' FUNDS		9,673	10,439

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 1 September 2011 and were signed on its behalf by



Mr SF Gregory - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Year Ended 30 June 2011

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2010	33,149
Additions	10,353
Disposals	(1,400)
	<u>42,102</u>
At 30 June 2011	
DEPRECIATION	
At 1 July 2010	30,248
Charge for year	2,427
Eliminated on disposal	(280)
	<u>32,395</u>
At 30 June 2011	
NET BOOK VALUE	
At 30 June 2011	<u>9,707</u>
At 30 June 2010	<u>2,901</u>

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2011 £	2010 £
100	Ordinary		<u>100</u>	<u>100</u>