

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

FOR

VOLUND TIMBER LIMITED

TUESDAY



A1LMVFQO

A13

13/11/2012

#303

COMPANIES HOUSE

Registered Number: 2412313 (England and Wales)

VOLUND TIMBER LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

	Pages
Company Information	1
Abbreviated Balance Sheet	2 - 3
Notes to Abbreviated Accounts	4 - 5

VOLUND TIMBER LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2012

Directors:	M Filipovic J E Forder
Secretary:	J E Forder
Registered Office:	110 Bedford Road East Finchley London N2 9DA
Registered Number:	2412313 (England & Wales)
Accountants:	G Ali & Co 22 Hawthorn Drive North Harrow Middlesex HA2 7NX
Bankers:	Lloyds TSB Plc Highbury Corner Branch 31-33 Holloway Road London N7 8PJ

VOLUND TIMBER LIMITED
ABBREVIATED BALANCE SHEET
AT 31 MARCH 2012

		2012		2011	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		64,428		54,170
Current Assets					
Stocks		105,850		75,750	
Debtors		196,601		169,089	
Cash at bank and in hand		13,594		57,805	
		-----		-----	
		316,045		302,644	
Creditors: amounts falling due within one year		-290,463		-283,581	
		-----		-----	
Net current assets			25,582		19,063
			-----		-----
Total assets less current liabilities			90,010		73,233
			-----		-----
Creditors amounts falling due after more than one year			-55,468		-52,267
			-----		-----
			34,542		20,966
Provision for liabilities and charges					
Deferred tax			-4,719		-2,403
			-----		-----
Net assets			29,823		18,563
			=====		=====
Capital and Reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			28,823		17,563
			-----		-----
Shareholders' funds			29,823		18,563
			=====		=====

Directors' Statement

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- i) Ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006, and

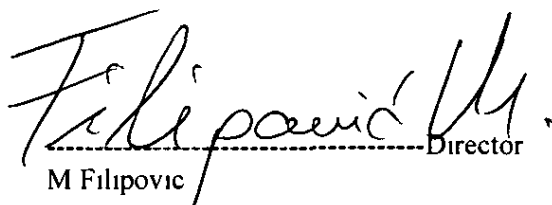
VOLUND TIMBER LIMITED
ABBREVIATED BALANCE SHEET
AT 31 MARCH 2012

Directors' Statement (continued)

- ii) 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 Section 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 financial statements have been prepared in accordance with special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the board of directors on 7 November 2012 and were signed on its behalf by:


M Filipovic Director

The accompanying notes form part of these abbreviated accounts

VOLUND TIMBER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

1. Accounting Policies

a) Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards for Smaller Entities (effective April 2008)

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

b) Turnover

Turnover comprises the value of sales (excluding VAT) of goods and services supplied in the normal course of business

c) Stocks

Stocks are valued by the directors at the lower of cost and net realisable value

d) Tangible fixed Assets

Fixed assets are stated at original historical cost less aggregate depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	15% per annum on reducing balance
Fixtures, fittings and equipment	40% per annum on reducing balance
Motor vehicles	20% per annum on reducing balance

e) Leasing and hire purchase commitments

Assets obtained under hire purchase contract and finance leases are capitalised as tangible assets and depreciated over the shorter of lease term and their useful lives. Obligations under such agreements are included in creditors net of finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant period rate of charge on the net obligation outstanding in each period.

d) Pension

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

f) Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of transaction. All differences are taken to profit and loss account.

continued

VOLUND TIMBER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2012

g) Deferred tax

Deferred taxation is calculated at the rates at which it is expected that the tax will arise and provided in respect of all material timing differences between the treatment of certain items for taxation and accounting purposes. The company has adopted a policy of not discounting deferred tax assets and liabilities.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of available evidence, it can be regarded as more likely than not that there will be appropriate taxable profits from which the future reversal of the underlying timing differences can be deducted.

2. Fixed Assets

	Tangible Assets £
Cost	
At 1 April 2011	86,182
Additions	19,975
Disposals	(5,000)

At 31 March 2012	101,157
	=====
Depreciation	
At 1 April 2011	32,012
Charge for the year	8,079
On disposals	(3,362)

At 31 March 2012	36,729
	=====
Net Book Values	
At 31 March 2012	£64,428
	=====
At 31 March 2011	£54,170
	=====

	2012 £	2011 £
3. Share capital		
Authorised		
1,000 ordinary shares of £1 each	1,000	1,000
	=====	=====
Allotted, called up and fully paid		
1,000 ordinary shares of £1 each	1,000	1,000
	=====	=====