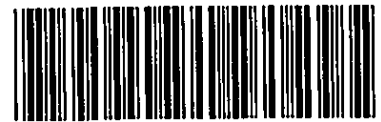


WORLD WIDE FITTINGS UK LIMITED
ABBREVIATED AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

THURSDAY



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A26

10/10/2013

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COMPANIES HOUSE

Phoenix Business Associates Limited
Chartered Certified Accountants
Registered Auditors
The Riding School House
Bulls Lane
Wishaw
Sutton Coldfield
West Midlands
B76 9QW

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for the year ended 31 December 2012

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WORLD WIDE FITTINGS UK LIMITED

COMPANY INFORMATION
for the year ended 31 December 2012

DIRECTORS:

J A Sheil
M Casey
J McCarthy
S McCarthy
Mrs J McCarthy

SECRETARY:

P R Cotterill

REGISTERED OFFICE:

The Riding School House
Bulls Lane
Wishaw
Sutton Coldfield
West Midlands
B76 9QW

REGISTERED NUMBER:

03509821 (England and Wales)

AUDITORS:

Phoenix Business Associates Limited
Chartered Certified Accountants
Registered Auditors
The Riding School House
Bulls Lane
Wishaw
Sutton Coldfield
West Midlands
B76 9QW

REPORT OF THE INDEPENDENT AUDITORS TO
WORLD WIDE FITTINGS UK LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of World Wide Fittings UK Limited for the year ended 31 December 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Phoenix Business Associates Ltd.

Alisdair M Campbell FCCA (Senior Statutory Auditor)
for and on behalf of Phoenix Business Associates Limited
Chartered Certified Accountants
Registered Auditors
The Riding School House
Bulls Lane
Wishaw
Sutton Coldfield
West Midlands
B76 9QW

3 April 2013

ABBREVIATED BALANCE SHEET
31 December 2012

	Notes	31/12/12 £	31/12/11 £
FIXED ASSETS			
Tangible assets	2	32,142	35,437
CURRENT ASSETS			
Stocks		989,745	692,652
Debtors		237,877	736,580
Cash at bank and in hand		233,070	165,233
		<u>1,460,692</u>	<u>1,594,465</u>
CREDITORS			
Amounts falling due within one year	3	<u>1,103,911</u>	<u>1,167,765</u>
NET CURRENT ASSETS		<u>356,781</u>	<u>426,700</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>388,923</u>	<u>462,137</u>
CREDITORS			
Amounts falling due after more than one year		-	2,500
NET ASSETS		<u><u>388,923</u></u>	<u><u>459,637</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	10,000	10,000
Profit and loss account		<u>378,923</u>	<u>449,637</u>
SHAREHOLDERS' FUNDS		<u><u>388,923</u></u>	<u><u>459,637</u></u>

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 3 April 2013 and were signed on its behalf by

JA. &c.

J A Sheil - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 December 2012

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

Improvements to property	- over the period of the lease
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on cost

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling using a predetermined estimated annual exchange rate. Upon payment or receipt of the transactions the exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

Pension costs and other post-retirement benefits

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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 December 2012

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	161,105
Additions	3,760
At 31 December 2012	164,865
DEPRECIATION	
At 1 January 2012	125,668
Charge for year	7,055
At 31 December 2012	132,723
NET BOOK VALUE	
At 31 December 2012	32,142
At 31 December 2011	35,437

3 CREDITORS

Creditors include an amount of £0 (31/12/11 - £21,489) for which security has been given

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			31/12/12	31/12/11
Number	Class	Nominal value	£	£
10,000	Ordinary	£1	10,000	10,000

5 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 December 2012 and 31 December 2011

	31/12/12	31/12/11
	£	£
J A Sheil		
Balance outstanding at start of year	-	8,201
Amounts advanced	6,811	-
Amounts repaid	-	(8,201)
Balance outstanding at end of year	6,811	-

During the previous year the company gifted an asset to the director, J A Sheil, at its open market value of £19,040

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 December 2012

6 RELATED PARTY DISCLOSURES

During the year the company traded, on normal commercial terms, with World Wide Fittings Inc, USA
Both companies have common directors and shareholders

The amount of goods and services bought from World Wide Fittings Inc, during the year, was
£187,550 (2011 £77,808)

The amount of goods and services sold to World Wide Fittings Inc, during the year was £35,518 (2011
£7,415)

The amount due to World Wide Fittings Inc, as at the year end, was £97,944 (2011 £114,346)

Also during the year the company traded with WWF Manufacturing (Suzhou) Co Limited, which has
some common directors and shareholders and was incorporated in China

The amount of goods and services bought from WWF Manufacturing (Suzhou) Co Limited, during the
year was £2,432,006 (2011 £2,675,001)

The amount of goods and services sold to WWF Manufacturing (Suzhou) Co Limited, during the year
was £155,019 (2011 £201,063)

The amount due to WWF Manufacturing (Suzhou) Co Limited, as at the year end, was £917,248
(2011 £875,094)

Also during the year the company traded with Suzhou Tech Form Manufacturing Co Limited, which
has some common directors and shareholders and was incorporated in China

The amount of goods and services bought from Suzhou Tech Form Manufacturing Co Limited, during
the year was £201,649 (2011 £255,924)

The amount due to Suzhou Tech Form Manufacturing Co Limited, as at the year end, was £2,488
(2011 £19,912)

7 ULTIMATE CONTROLLING PARTY

The company has several shareholders Collectively these shareholders have ultimate control