Wrights (Attleborough) Limited

Unaudited abbreviated accounts

30 April 2011

Company Registration Number 04059021

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Wrights (Attleborough) Limited

Abbreviated accounts

Year ended 30 April 2011

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Wrights (Attleborough) Limited

Abbreviated balance sheet

30 April 2011

	Note	2011 £	2011 £	2010 £	2010 £
Fixed assets	2				
Tangible assets			452,224		315,461
Current assets					
Stocks		64,000		384,492	
Debtors		16,738		19,300	
Cash at bank and in hand		222,045		40,215	
		302,783		444,007	
Creditors: Amounts falling due within one year		(92,778)		(138,959)	
Net current assets			210,005		305,048
Total assets less current liabilities			662,229		620,509
Provisions for liabilities			(3,343)		(4,327)
			658,886		616,182
Capital and reserves					
Called-up equity share capital	4		1,000		1,000
Profit and loss account			657,886		615,182
Shareholders' funds			658,886		616,182

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 20-9-11

E J Wright

Company Registration Number 04059021

The notes on pages 2 to 3 form part of these abbreviated accounts

1 Accounting policies

Basis of accounting

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

The turnover shown in the profit and loss account represents the amount of goods and services provided during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	-	15% reducing balance
Fixtures & Fittings	-	15% reducing balance

Investment properties

Investment properties are shown at their open market value The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance The departure from the provisions of the Act is required in order to give a true and fair view

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes Tax deferred or accelerated is accounted for in respect of all material timing differences

2 Fixed assets

	Tangible Assets £
Cost	
At 1 May 2010	372,045
Disposals	(3,855)
Transfers	142,077
At 30 April 2011	510,267
Depreciation	
At 1 May 2010	56,584
Charge for year	4,089
On disposals	(2,630)
At 30 April 2011	58,043
Net book value	
At 30 April 2011	452,224
At 30 April 2010	315,461

The director has valued the investment properties at 30 April 2011 The amounts stated in the accounts represent the current market value

3 Transactions with the director

Included in creditors is an amount due to E J Wright of £3,242 (2010 £43,242) The loan is unsecured and interest free

4 Share capital

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000