

Company Number 04165021

Warmwork Limited
Unaudited Abbreviated Financial Statements
for the year ended 28 February 2011

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Warmwork Limited

CONTENTS

	Page
Abbreviated Balance Sheet	3
Accounting Policies	4
Notes to the Abbreviated Financial Statements	5

Warmwork Limited

Company Number 04165021

ABBREVIATED BALANCE SHEET

as at 28 February 2011

	Notes	2011 £	2010 £
Fixed Assets			
Financial assets	2	2,261,665	2,261,665
Current Assets			
Stocks		372,445	372,445
Debtors		879	879
Cash at bank and in hand		22,229	-
		395,553	373,324
Creditors' Amounts falling due within one year	3	(288,088)	(263,355)
Net Current Assets		107,465	109,969
Total Assets less Current Liabilities		2,369,130	2,371,634
Creditors			
Amounts falling due after more than one year	3	(1,892,599)	(1,920,084)
Net Assets		476,531	451,550
Capital and Reserves			
Called up share capital	4	3	3
Revaluation reserve		-	515,671
Other reserves		537,332	-
Profit and loss account		(60,804)	(64,124)
Shareholders' Funds		476,531	451,550

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

For the financial year ended 28 February 2011 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006, and no notice has been deposited under Section 476

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 386 and for preparing financial statements 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 and loss for the 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

Approved by the board and authorised for issue on 20 October 2011 and signed on its behalf by


Ms S Hallsworth
Director

Warmwork Limited

ACCOUNTING POLICIES

for the year ended 28 February 2011

Basis of preparation

The financial statements have been prepared in accordance with generally accepted accounting principles in the UK and United Kingdom statute comprising the Companies Act 2006. They comply with the Financial Reporting Standard for Smaller Entities (effective April 2008) of the Accounting Standards Board. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 25% straight line
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Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other financial fixed asset investments together with any related tax credit is recognised in the profit and loss account in the year in which it is receivable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the profit and loss account.

Warmwork Limited

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

for the year ended 28 February 2011

1 TANGIBLE FIXED ASSETS

	£
Cost or Valuation	
At 28 February 2011	958
Depreciation	
At 28 February 2011	958
Net book value	
At 28 February 2011	-

2 FINANCIAL FIXED ASSETS

	Other investments	Total
	£	£
Investments		
Cost/Valuation		
At 1 March 2010	2,261,665	2,261,665
Additions	11,635	11,635
Disposals	(33,296)	(33,296)
Revaluations	21,661	21,661
At 28 February 2011	2,261,665	2,261,665
Net book value		
At 28 February 2011	2,261,665	2,261,665
At 28 February 2010	2,261,665	2,261,665
	2011	2010
	£	£
Directors' valuation of unlisted investments	2,261,665	2,261,665

The investment properties were valued by the directors of the company at 28 February 2011 with the last professional valuation being by Cordingleys Chartered Surveyors on an open market basis on 22 October 2002

3 CREDITORS

	2011	2010
	£	£
Included in creditors.		
Amounts falling due within one year		
Bank loans and overdrafts	87,401	72,025
Amounts falling due after more than one year		
Loans	1,892,599	1,920,084

4. SHARE CAPITAL

	2011	2010
	£	£
Description	No of shares	Value of units
Allotted, called up and fully paid		
Ordinary Shares	3	£1 each
	3	3