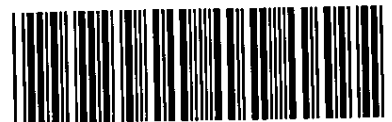


WOODS & WATKINS LIMITED
ABBREVIATED ACCOUNTS
30 SEPTEMBER 2007

COMPANY REGISTRATION NUMBER 04664708

HORNE BROOKE SHENTON
Chartered Accountants & Registered Auditors
21 Caunce Street
Blackpool
FY1 3LA

FRIDAY



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20/06/2008
COMPANIES HOUSE

WOODS & WATKINS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2007

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WOODS & WATKINS LIMITED

INDEPENDENT AUDITOR'S REPORT TO WOODS & WATKINS LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts, together with the financial statements of Woods & Watkins Limited for the year ended 30 September 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 auditor's 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 audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

21 Caunce Street
Blackpool
FY1 3LA

18/6/08

Horne Brooke Shenton

HORNE BROOKE SHENTON
Chartered Accountants
& Registered Auditors

WOODS & WATKINS LIMITED

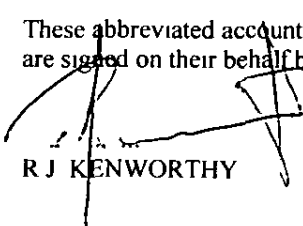
ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2007

	Note	2007 £	£	2006 £	£
CURRENT ASSETS					
Stocks		40,307		56,363	
Debtors		16,481		18,980	
		<u>56,788</u>		<u>75,343</u>	
CREDITORS: Amounts falling due within one year	2	<u>248,181</u>		<u>257,213</u>	
NET CURRENT LIABILITIES			(191,393)		(181,870)
TOTAL ASSETS LESS CURRENT LIABILITIES			(191,393)		(181,870)
CAPITAL AND RESERVES					
Called-up equity share capital	3		1,000		1,000
Profit and loss account			<u>(192,393)</u>		<u>(182,870)</u>
DEFICIT			(191,393)		(181,870)

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 18/6/08, and are signed on their behalf by


R J KENWORTHY

The notes on pages 3 and 4 form part of these abbreviated accounts.

WOODS & WATKINS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2007

1. ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

(b) Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

(c) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

(d) Fixed assets

All fixed assets are initially recorded at cost

(e) Stocks

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

(f) 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 at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

2. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2007	2006
	£	£
Bank loans and overdrafts	<u>235,108</u>	<u>221,708</u>

WOODS & WATKINS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2007

3. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

4. ULTIMATE PARENT COMPANY

Woods and Watkins Limited is a wholly owned subsidiary of SMD (Holdings) Limited

Advantage has been taken of the FRS 8 exemption to disclose inter group transactions and balances in a 90% or more subsidiary

Consolidated accounts of the SMD (Holdings) Limited group are publicly available from the registered office

5. Going concern

Assurance has been given by SMD (Holdings) Limited, the parent company, of its continued support to Woods and Watkins Limited and therefore the accounts have been prepared on a going concern basis