

Unaudited Abbreviated Accounts for the Year Ended 31 July 2005

for

I B Wood & Sons Ltd



I B Wood & Sons Ltd

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for the Year Ended 31 July 2005

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DIRECTORS:

D A Wood
M J Wood
H N Wood
Mrs I B Wood

SECRETARY:

Mrs I B Wood

REGISTERED OFFICE:

9 Whitecross Street
Monmouth
Monmouthshire
South Wales
NP25 3BY

REGISTERED NUMBER:

4751663

ACCOUNTANTS:

Marsh Bessant
Chartered Certified Accountants
Chester House
17 Gold Tops
Newport
SOUTH WALES
NP20 4PH

BANKERS:

HSBC Bank Plc
38 Gwent Square
Cwmbran
South Wales
NP44 1XL

I B Wood & Sons Ltd

Abbreviated Balance Sheet

31 July 2005

	Notes	31.7.05 £	31.7.04 £
FIXED ASSETS:			
Intangible assets	2	99,000	104,500
Tangible assets	3	659,354	690,589
		<u>758,354</u>	<u>795,089</u>
CURRENT ASSETS:			
Stocks		980	980
Debtors		2,727	21,162
Cash at bank and in hand		150	45,285
		<u>3,857</u>	<u>67,427</u>
CREDITORS: Amounts falling due within one year		<u>787,059</u>	<u>884,343</u>
NET CURRENT LIABILITIES:		<u>(783,202)</u>	<u>(816,916)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>(24,848)</u>	<u>(21,827)</u>
PROVISIONS FOR LIABILITIES AND CHARGES:		<u>149,489</u>	<u>149,489</u>
		<u>£(174,337)</u>	<u>£(171,316)</u>
CAPITAL AND RESERVES:			
Called up share capital	4	200	200
Profit and loss account		<u>(174,537)</u>	<u>(171,516)</u>
SHAREHOLDERS' FUNDS:		<u>£(174,337)</u>	<u>£(171,316)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

I B Wood & Sons Ltd

Abbreviated Balance Sheet

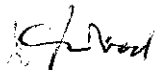
31 July 2005

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



.....
Mrs I B Wood - Director



.....
D A Wood - Director

Approved by the Board on 30.5.06

The notes form part of these abbreviated accounts

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 June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill amortisation is calculated so as to write off the cost, less its estimated residual value, over the useful economic life at 5% on cost per annum.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write each asset over its estimated useful economic life.

Property	4% straight line basis
Plant and machinery	15% reducing balance basis

Stocks

Stock is 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.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 August 2004	
and 31 July 2005	110,000
AMORTISATION:	
At 1 August 2004	5,500
Charge for year	5,500
At 31 July 2005	11,000
NET BOOK VALUE:	
At 31 July 2005	99,000
At 31 July 2004	104,500

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 August 2004	
and 31 July 2005	730,453
DEPRECIATION:	
At 1 August 2004	39,864
Charge for year	31,235
At 31 July 2005	71,099
NET BOOK VALUE:	
At 31 July 2005	659,354
At 31 July 2004	690,589

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.7.05	31.7.04
		value:	£	£
1,000	ORDINARY	£1	1,000	1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.7.05	31.7.04
		value:	£	£
200	ORDINARY	£1	200	200
(31.7.04 - NIL)				

5. CONTROL

The company was controlled throughout the accounting period by the four directors.