

Abbreviated Unaudited Accounts
for the Period 1 August 2006 to 31 December 2006
for
I B Wood & Sons Ltd

THURSDAY



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COMPANIES HOUSE

I B Wood & Sons Ltd

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for the Period 1 August 2006 to 31 December 2006

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I B Wood & Sons Ltd

Company Information

for the Period 1 August 2006 to 31 December 2006

DIRECTORS:

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

SECRETARY:

Mrs I B Wood

REGISTERED OFFICE:

Chester House
17 Gold Tops
Newport
South Wales
NP20 4PH

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 December 2006

	Notes	31.12.06 £	£	31.7.06 £	£
FIXED ASSETS					
Intangible assets	2		88,000		93,500
Tangible assets	3		575,667		628,507
			<u>663,667</u>		<u>722,007</u>
CURRENT ASSETS					
Stocks		1,584		1,826	
Debtors		5,337		3,644	
Cash at bank and in hand		26,084		97,781	
		<u>33,005</u>		<u>103,251</u>	
CREDITORS					
Amounts falling due within one year		<u>291,400</u>		<u>519,103</u>	
NET CURRENT LIABILITIES			<u>(258,395)</u>		<u>(415,852)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			405,272		306,155
PROVISIONS FOR LIABILITIES			<u>1,086</u>		<u>1,086</u>
NET ASSETS			<u>404,186</u>		<u>305,069</u>
CAPITAL AND RESERVES					
Called up share capital	4		200		200
Profit and loss account			403,986		304,869
SHAREHOLDERS' FUNDS			<u>404,186</u>		<u>305,069</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 December 2006

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2006 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

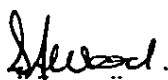
Abbreviated Balance Sheet - continued
31 December 2006

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

The financial statements were approved by the Board of Directors on 20.7.07 and were signed on its behalf by



Mrs I B Wood - Director



D A Wood - Director

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 January 2005)

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

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

Hire purchase and leasing commitments

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

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2006 and 31 December 2006	110,000
AMORTISATION	
At 1 August 2006	16,500
Charge for period	5,500
At 31 December 2006	22,000
NET BOOK VALUE	
At 31 December 2006	88,000
At 31 July 2006	93,500

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2006	730,453
Disposals	(22,500)
At 31 December 2006	707,953
DEPRECIATION	
At 1 August 2006	101,946
Charge for period	30,340
At 31 December 2006	132,286
NET BOOK VALUE	
At 31 December 2006	575,667
At 31 July 2006	628,507

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	31 12 06 £	31.7 06 £
1,000	ORDINARY	£1	1,000	1,000
Allotted, issued and fully paid Number	Class	Nominal value	31 12 06 £	31 7 06 £
200	ORDINARY	£1	200	200

5 CONTROL

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