

REGISTERED NUMBER: 04751663 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 December 2011

for

I B Wood & Sons Ltd

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15/08/2012

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I B Wood & Sons Ltd (Registered number 04751663)

Contents of the Abbreviated Accounts
for the Year Ended 31 December 2011

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

I B Wood & Sons Ltd

Company Information
for the Year Ended 31 December 2011

DIRECTORS:

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

SECRETARY:

Mrs I B Wood

REGISTERED OFFICE:

72 Caerau Road
Newport
South Wales
NP20 4HJ

REGISTERED NUMBER:

04751663 (England and Wales)

ACCOUNTANTS:

Phil Bessant Limited
Chartered Management Accountants
72 Caerau Road
Newport
SOUTH WALES
NP20 4HJ

BANKERS:

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

Abbreviated Balance Sheet
31 December 2011

	Notes	31 12 11 £	31 12 10 £
FIXED ASSETS			
Intangible assets	2	63,708	69,208
Tangible assets	3	535,822	535,204
Investments	4	2	2
Investment property	5	1,148,364	1,148,364
		<u>1,747,896</u>	<u>1,752,778</u>
CURRENT ASSETS			
Stocks		850	850
Debtors		-	25,372
Cash at bank and in hand		301	3,061
		<u>1,151</u>	<u>29,283</u>
CREDITORS			
Amounts falling due within one year		<u>1,419,725</u>	<u>1,454,638</u>
NET CURRENT LIABILITIES		<u>(1,418,574)</u>	<u>(1,425,355)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>329,322</u>	<u>327,423</u>
PROVISIONS FOR LIABILITIES		<u>1,086</u>	<u>1,086</u>
NET ASSETS		<u><u>328,236</u></u>	<u><u>326,337</u></u>
CAPITAL AND RESERVES			
Called up share capital	6	202	202
Other reserves		188,594	188,594
Profit and loss account		139,440	137,541
SHAREHOLDERS' FUNDS		<u><u>328,236</u></u>	<u><u>326,337</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 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

The notes form part of these abbreviated accounts

I B Wood & Sons Ltd (Registered number 04751663)

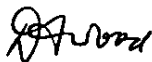
Abbreviated Balance Sheet - continued
31 December 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 9 August 2012 and were signed on its behalf by



Mrs I B Wood - Director



D A Wood - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2011

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 April 2008)

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

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve

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 January 2011	
and 31 December 2011	110,000
AMORTISATION	
At 1 January 2011	40,792
Charge for year	5,500
At 31 December 2011	46,292
NET BOOK VALUE	
At 31 December 2011	63,708
At 31 December 2010	69,208

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2011

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2011	778,092
Additions	37,116
At 31 December 2011	815,208
DEPRECIATION	
At 1 January 2011	242,888
Charge for year	36,498
At 31 December 2011	279,386
NET BOOK VALUE	
At 31 December 2011	535,822
At 31 December 2010	535,204

4 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 January 2011 and 31 December 2011	2
NET BOOK VALUE	
At 31 December 2011	2
At 31 December 2010	2

5 INVESTMENT PROPERTY

	Total £
COST	
At 1 January 2011 and 31 December 2011	1,148,364
NET BOOK VALUE	
At 31 December 2011	1,148,364
At 31 December 2010	1,148,364

I B Wood & Sons Ltd (Registered number 04751663)

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2011

6 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	31 12 11 £	31 12 10 £
202	ORDINARY	£1	<u>202</u>	<u>202</u>

7 CONTROL

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