

Registered number
04851069

M R Wood & Co Ltd

Report and Accounts

29 July 2012

THURSDAY



A1EFO08Q

A16

02/08/2012

COMPANIES HOUSE

#184

M R Wood & Co Ltd

Registered number:

04851069

Director's Report

The director presents his report and accounts for the year ended 29 July 2012

Principal activities

The company's principal activity during the year continued to be that of accountancy services

Directors

The following persons served as directors during the year

Martin Wood

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 31 July 2012 and signed on its behalf



Martin Wood

Director

M R Wood & Co Ltd
Profit and Loss Account
for the year ended 29 July 2012

	Notes	2012 £
Turnover	2	54,744
Cost of sales		-
Gross profit		54,744
Distribution costs		-
Administrative expenses		(30,474)
Other operating income		-
Operating profit	3	24,270
Exceptional items		
profit on the disposal of tangible fixed assets		-
profit on the disposal of investments		-
		-
		24,270
Income from investments		-
Interest receivable		-
Interest payable	4	(256)
Profit on ordinary activities before taxation		24,014
Tax on profit on ordinary activities	5	(4,837)
Profit for the financial year		<u>19,177</u>

M R Wood & Co Ltd
Balance Sheet
as at 29 July 2012

	Notes	2012 £
Fixed assets		
Intangible assets	6	18,960
Tangible assets	7	13,329
Investments	8	-
		32,289
Current assets		
Stocks		-
Debtors	9	-
Investments held as current assets	10	-
Cash at bank and in hand		4,403
		4,403
Creditors' amounts falling due within one year	11	(4,837)
Net current liabilities		(434)
Total assets less current liabilities		31,855
Creditors' amounts falling due after more than one year	12	(23,888)
Provisions for liabilities	14	-
Net assets		<u>7,967</u>
Capital and reserves		
Called up share capital	15	1
Share premium	16	-
Revaluation reserve	17	-
Capital redemption reserve	18	-
Profit and loss account	19	7,966
Shareholder's funds		<u>7,967</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

M R Wood & Co Ltd
Balance Sheet
as at 29 July 2012



Martin Wood
Director

Approved by the board on 31 July 2012

M R Wood & Co Ltd
Notes to the Accounts
for the year ended 29 July 2012

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% Reducing Balance
Motor vehicles	20% Reducing Balance

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Turnover	2012
Turnover attributable to geographical markets outside the UK	0.0%
3 Operating profit	2012
	£
This is stated after charging	
Depreciation of owned fixed assets	3,333
Depreciation of assets held under finance leases and hire purchase contracts	-
Amortisation of goodwill	6,320
Directors' remuneration	-
Compensation to past directors for loss of office	-
Pension costs	-
Auditors' remuneration	-
Exceptional costs associated with introducing the Euro	-

M R Wood & Co Ltd
Notes to the Accounts
for the year ended 29 July 2012

Number of directors to whom benefits accrued under money purchase pension schemes

-

4 Interest payable

2012

£

Interest payable

256

Non-equity dividends

-

256

5 Taxation

2012

£

UK corporation tax

4,837

Deferred tax

-

4,837

6 Intangible fixed assets

£

Goodwill

Cost

At 30 July 2011

31,600

Additions

-

Disposals

-

At 29 July 2012

31,600

Amortisation

At 30 July 2011

6,320

Provided during the year

6,320

On disposals

-

At 29 July 2012

12,640

Net book value

At 29 July 2012

18,960

At 29 July 2011

25,280

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years

7 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 30 July 2011	-	1,018	19,810	20,828

M R Wood & Co Ltd
Notes to the Accounts
for the year ended 29 July 2012

Additions	-	-	-	-
Surplus on revaluation	-	-	-	-
Disposals	-	-	-	-
At 29 July 2012	-	1,018	19,810	20,828
Depreciation				
At 30 July 2011	-	204	3,962	4,166
Charge for the year	-	163	3,170	3,333
Surplus on revaluation	-	-	-	-
On disposals	-	-	-	-
At 29 July 2012	-	367	7,132	7,499
Net book value				
At 29 July 2012	-	651	12,678	13,329
At 29 July 2011	-	814	15,848	16,662

Freehold land and buildings

2012
£

Historical cost

-

Cumulative depreciation based on historical cost

-

2012
£

Net book value of plant, machinery and vehicles included above
held under finance leases and hire purchase contracts

-

8 Investments

	Investments in subsidiary undertakings £	Other investments £	Total £
Cost			
At 30 July 2011	-	-	-
Additions	-	-	-
Disposals	-	-	-
At 29 July 2012	-	-	-

9 Debtors

2012
£

Trade debtors

-

Amounts owed by group undertakings and undertakings in which
the company has a participating interest

-

Deferred tax asset (see note 14)

-

M R Wood & Co Ltd
Notes to the Accounts
for the year ended 29 July 2012

Other debtors	-
Amounts due after more than one year included above	-
10 Investments held as current assets	2012
	£
Listed investments	-
Unlisted investments	-
Listed investments at market value	-
11 Creditors' amounts falling due within one year	2012
	£
Non-equity preference shares	-
Bank loans and overdrafts	-
Obligations under finance lease and hire purchase contracts	-
Trade creditors	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-
Corporation tax	4,837
Other taxes and social security costs	-
Other creditors	-
	4,837
12 Creditors' amounts falling due after one year	2012
	£
Non-equity preference shares	-
Bank loans	-
Obligations under finance lease and hire purchase contracts	-
Trade creditors	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-
Other creditors	23,888
	23,888
13 Loans	2012
	£
Creditors include	
Amounts falling due for payment after more than five years	-
Secured bank loans	-

M R Wood & Co Ltd
Notes to the Accounts
for the year ended 29 July 2012

14 Provisions for liabilities

Deferred taxation	2012
	£
Accelerated capital allowances	-
Tax losses carried forward	-
	-

	2012
	£
At 30 July	-
Deferred tax charge in profit and loss account	-
At 29 July	-

15 Share capital

	Nominal value	2012 Number	2012 £
Allotted, called up and fully paid			
Ordinary shares	£1 each	-	1
B Ordinary shares	£1 each	-	-
			1
Preference shares	£1 each	-	-
			1

	Nominal value	Number	Amount £
Shares issued during the period			
Ordinary shares	£1 each	-	-
B Ordinary shares	£1 each	-	-
			-
Preference shares	£1 each	-	-
			-

16 Share premium

	2012
	£
At 30 July 2011	-
Shares issued	-
Expenses of issue	-
At 29 July 2012	-

17 Revaluation reserve

2012
£

M R Wood & Co Ltd
Notes to the Accounts
for the year ended 29 July 2012

At 30 July 2011	-
Arising on revaluation during the year	-
At 29 July 2012	<u>-</u>

18 Capital redemption reserve	2012
	£
At 30 July 2011	-
Transfer from the profit and loss account	-
At 29 July 2012	<u>-</u>

19 Profit and loss account	2012
	£
At 30 July 2011	13,611
Prior year adjustments	-
At 30 July 2011	<u>13,611</u>
Profit for the year	19,177
Dividends	(24,822)
Transfer to capital redemption reserve	-
At 29 July 2012	<u>7,966</u>

20 Dividends	2012
	£
Dividends for which the company became liable during the year	
Dividends paid	24,822
Dividends not paid	-
	<u>24,822</u>
Analysis of dividends by type	
Non-equity dividends (note 4)	-
Equity dividends (note 19)	-
	<u>-</u>
Dividends proposed after the balance sheet date	<u>-</u>

21 Post balance sheet events

M R Wood & Co Ltd
Notes to the Accounts
for the year ended 29 July 2012

22 Capital commitments

2012
£

Amounts contracted for but not provided in the accounts

-

23 Pension commitments

24 Other financial commitments

2012
£

At the year end the company had annual commitments under non-cancellable operating leases as set out below

Operating leases which expire
 within one year
 within two to five years
 in over five years

-

-

-

-