COMPANY REGISTRATION NUMBER 05165521

WIMBLEDON BUILDING CONSULTANTS LIMITED

ABBREVIATED ACCOUNTS

31ST MARCH 2012



BROOKS & CO.
Chartered Accountants
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WIMBLEDON BUILDING CONSULTANTS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2012

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WIMBLEDON BUILDING CONSULTANTS LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		23,968	21,164
CURRENT ASSETS			
Stocks		83,000	29,000
Debtors		112,914	92,231
Cash at bank and in hand		19,406	55,759
		215,320	176,990
CREDITORS: Amounts falling due within one year		353,003	292,528
NET CURRENT LIABILITIES		(137,683)	(115,538)
TOTAL ASSETS LESS CURRENT LIABILITIES		(113,715)	(94,374)
PROVISIONS FOR LIABILITIES		4,500	4,058
		(118,215)	(98,432)
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		(118,315)	(98,532)
DEFICIT		(118,215)	(98,432)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 21st December 2012, and are signed on their behalf by

B Gordon
Director

Company Registration Number 05165521

WIMBLEDON BUILDING CONSULTANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2012

1. ACCOUNTING POLICIES

Basis of accounting

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

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	-	20% reducing balance
Motor Vehicles	-	25% reducing balance
Office Equipment	-	25% reducing balance

Stocks

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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity Provision is made for any foreseeable losses where appropriate No element of profit is included in the valuation of work in progress

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

WIMBLEDON BUILDING CONSULTANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2012

1. ACCOUNTING POLICIES *(continued)*

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies Future instalments under such leases, net of finance charges, are included within creditors Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

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

WIMBLEDON BUILDING CONSULTANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2012

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st April 2011	41,452
Additions	9,796
At 31st March 2012	51,248
DEPRECIATION	
At 1st April 2011	20,288
Charge for year	6,992
At 31st March 2012	27,280
NET BOOK VALUE	
At 31st March 2012	23,968
At 31st March 2011	21,164

3. TRANSACTIONS WITH THE DIRECTORS

The company was under the control of B Gordon & D Gordon throughout the current year B Gordon & D Gordon are the managing directors and majority shareholders

During the period B Gordon made a loan to the company of £12,369 (2011 - £60,203) The total amount due to B Gordon at the balance sheet date was £216,778 (2011 - £204,409)

4. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
1,000 Ordinary shares of £50 each	50,000	50,000

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
2 Ordinary shares of £50 each	2	100	2	100