Registered Number 05468024

ASPECT WOODWORKING LTD

Abbreviated Accounts

30 June 2012

Company Information

Registered Office:
UNIT 12, PIONEER ROAD
PIONEER ROAD
FARINGDON
Oxfordshire
SN7 7BU

ASPECT WOODWORKING LTD **Registered Number 05468024**

Balance Sheet as at 30 June 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Intangible	2		58,500		61,750
Tangible	3		2,294		3,059
			60,794		64,809
Current assets					
Stocks		1,527		1,322	
Debtors		40,503		63,518	
Cash at bank and in hand		1,992		1,757	
Total current assets		44,022		66,597	
Creditors: amounts falling due within one year		(71,774)		(92,763)	
Net current assets (liabilities)			(27,752)		(26,166)
Total assets less current liabilities			33,042		38,643
Total net assets (liabilities)			33,042		38,643
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			33,040		38,641
Shareholders funds			33,042		38,643

a. For the year ending 30 June 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 25 September 2012

And signed on their behalf by:
AD SMITH, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2012

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, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty years.

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.

Depreciation

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

Motor vehicles	25% on cost

2 **Intangible fixed assets**

Cost or valuation	**£**
At 01 July 2011	65,000
At 30 June 2012	65,000
Amortisation	
At 01 July 2011	3,250
Charge for year	3,250
At 30 June 2012	6,500
Net Book Value	
At 30 June 2012	58,500

At 30 June 2011	61,750	

3 **Tangible fixed assets**

	Total
Cost	**£**
At 01 July 2011	13,140
At 30 June 2012	13,140
Depreciation	
At 01 July 2011	10,081
Charge for year	765
At 30 June 2012	10,846
Net Book Value	
At 30 June 2012	2,294
At 30 June 2011	3,059

4 **Share capital**

	2012	2011
	£	**£**
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2