

COMPANY REGISTRATION NUMBER 06422607

WYDER ENGINEERED TIMBER SYSTEMS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2011

MONDAY



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23/04/2012
COMPANIES HOUSE

WYDER ENGINEERED TIMBER SYSTEMS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2011

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WYDER ENGINEERED TIMBER SYSTEMS LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF WYDER ENGINEERED TIMBER SYSTEMS LIMITED

YEAR ENDED 31 DECEMBER 2011

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the accounts of the company set out on pages 2 to 6 from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts.

You have acknowledged on the balance sheet as at 31 December 2011 your duty to ensure that the company has kept adequate accounting records and to prepare accounts that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.

Moore & Smalley LLP

Moore and Smalley LLP
Chartered Accountants

Richard House
Winckley Square
Preston
PR1 3HP

4/1/12

WYDER ENGINEERED TIMBER SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2011

	Note	2011 £	2010 £
Fixed assets	2		
Tangible assets		156,133	144,140
Current assets			
Stocks		126,457	112,052
Debtors		391,384	315,668
Cash at bank and in hand		22,544	2,790
		<u>540,385</u>	<u>430,510</u>
Creditors: amounts falling due within one year	3	<u>582,234</u>	<u>523,298</u>
Net current liabilities		<u>(41,849)</u>	<u>(92,788)</u>
Total assets less current liabilities		<u>114,284</u>	<u>51,352</u>
Provisions for liabilities		<u>9,129</u>	<u>5,141</u>
		<u>105,155</u>	<u>46,211</u>
Capital and reserves			
Called-up equity share capital	4	80	80
Profit and loss account		105,075	46,131
Shareholders' funds		<u>105,155</u>	<u>46,211</u>

The Balance sheet continues on the following page

WYDER ENGINEERED TIMBER SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET (*continued*)

31 DECEMBER 2011

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 accounts 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 accounts 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 accounts, 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 4/1/12, and are signed on their behalf by



D Paterson

Company Registration Number 06422607

WYDER ENGINEERED TIMBER SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2011

1 Accounting policies

Basis of accounting

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

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

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

Leasehold Property	-	10% on cost
Plant & Machinery	-	15% on cost
Fixtures & Fittings	-	20% on cost
Motor Vehicles	-	25% on cost
Equipment	-	20% on cost

Stocks

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

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.

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.

WYDER ENGINEERED TIMBER SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2011

1 Accounting policies (continued)

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.

Financial instruments

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

WYDER ENGINEERED TIMBER SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2011

2 Fixed assets

	Tangible Assets £
Cost	
At 1 January 2011	196,108
Additions	44,266
At 31 December 2011	240,374
Depreciation	
At 1 January 2011	51,968
Charge for year	32,273
At 31 December 2011	84,241
Net book value	
At 31 December 2011	156,133
At 31 December 2010	144,140

3 Creditors: amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2011 £	2010 £
Other creditors including taxation and social security	<u>219,918</u>	<u>190,469</u>

4 Share capital

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
- Ordinary shares of £1 each	-	-	80	80
52 A Ordinary shares of £1 each	52	52	-	-
8 B Ordinary shares of £1 each	8	8	-	-
20 C Ordinary shares of £1 each	20	20	-	-
	<u>80</u>	<u>80</u>	<u>80</u>	<u>80</u>