

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012
FOR
SIMON WATTS JOINERY LIMITED

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FOR THE YEAR ENDED 31 MARCH 2012**

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SIMON WATTS JOINERY LIMITED (REGISTERED NUMBER: 06853521)**ABBREVIATED BALANCE SHEET
31 MARCH 2012**

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		10,428		10,067
CURRENT ASSETS					
Stocks		2,000		2,000	
Debtors	3	8,170		10,053	
Cash at bank		<u>1,469</u>		<u>72</u>	
		11,639		12,125	
CREDITORS					
Amounts falling due within one year		<u>42,857</u>		<u>33,914</u>	
NET CURRENT LIABILITIES			<u>(31,218)</u>		<u>(21,789)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(20,790)</u>		<u>(11,722)</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>(20,792)</u>		<u>(11,724)</u>
SHAREHOLDERS' FUNDS			<u>(20,790)</u>		<u>(11,722)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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 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 director on 20 December 2012 and were signed by:

S P Watts - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 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 the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods and services falling within the company's ordinary activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Fixtures, fittings and equipment	- 25% on cost
Motor vehicles	- 25% 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.

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.

Going concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue in existence for the foreseeable future. The validity of this assumption depends on the continued financial support of the director and the company's bankers by providing adequate borrowing facilities. The director intends to support the company and believes that the company's bankers will also continue to do so in the foreseeable future. The financial statements do not include any adjustments that would be necessary if this support was withdrawn.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2012

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	16,953
Additions	<u>4,600</u>
At 31 March 2012	<u>21,553</u>
DEPRECIATION	
At 1 April 2011	6,886
Charge for year	<u>4,239</u>
At 31 March 2012	<u>11,125</u>
NET BOOK VALUE	
At 31 March 2012	<u>10,428</u>
At 31 March 2011	<u>10,067</u>

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 4,789 (2011 - £ 3,092)

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2012	2011
Number:	Class:		£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

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 1072 of the Companies Act 2006.