Registered Number 07010313

WOOLGAR AND SONS LIMITED

Abbreviated Accounts

31 August 2012

WOOLGAR AND SONS LIMITED **Registered Number 07010313**

Abbreviated Balance Sheet as at 31 August 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Tangible assets	2	22,942	31,283
		22,942	31,283
Current assets			
Debtors		12,564	12,434
Cash at bank and in hand		5,921	12,596
		18,485	25,030
Creditors: amounts falling due within one year		(35,957)	(40,608)
Net current assets (liabilities)		(17,472)	(15,578)
Total assets less current liabilities		5,470	15,705
Total net assets (liabilities)		5,470	15,705
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		4,470	14,705
Shareholders' funds		5,470	15,705

- For the year ending 31 August 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 May 2013

And signed on their behalf by:
Mr G Woolgar, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2012

1 Accounting Policies

Basis of measurement and preparation of accounts
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 policy
The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy
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:
Motor Vehicles - 25% Straight Line
Equipment - 33% Straight Line

Other accounting policies
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.

Financial Instruments: Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2 Tangible fixed assets

	£
Cost	
At 1 September 2011	61,784
Additions	10,584
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2012	72,368
Depreciation	
At 1 September 2011	30,501
Charge for the year	18,925
On disposals	-
At 31 August 2012	49,426
Net book values	
At 31 August 2012	22,942
At 31 August 2011	31,283

3 Called Up Share Capital

Allotted, called up and fully paid:

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

4 Transactions with directors

Name of director receiving advance or credit:	Mr D Woolgar
Description of the transaction:	Transactions with directors
Balance at 1 September 2011:	£ 0
Advances or credits made:	£ 12,100
Advances or credits repaid:	£ 11,995
Balance at 31 August 2012:	£ 105

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