Registered Number 07308570

FOXWOOD JOINERY LTD

Abbreviated Accounts

31 July 2012

FOXWOOD JOINERY LTD **Registered Number 07308570**

Abbreviated Balance Sheet as at 31 July 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Tangible assets	2	6,570	7,228
		6,570	7,228
Current assets			
Debtors		15,907	15,554
Cash at bank and in hand		10,877	2,945
		26,784	18,499
Creditors: amounts falling due within one year		(13,711)	(18,425)
Net current assets (liabilities)		13,073	74
Total assets less current liabilities		19,643	7,302
Creditors: amounts falling due after more than one year		(2,484)	(4,720)
Provisions for liabilities		(1,142)	-
Total net assets (liabilities)		16,017	2,582
Capital and reserves			
Called up share capital		2	2
Profit and loss account		16,015	2,580
Shareholders' funds		16,017	2,582

- For the year ending 31 July 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 3 April 2013

And signed on their behalf by:
J A Thorp, Director

Notes to the Abbreviated Accounts for the period ended 31 July 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
Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

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

Plant and machinery 20% reducing balance

Other accounting policies
Deferred taxation
Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments
"Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term."

2 Tangible fixed assets

	£
Cost	
At 1 August 2011	9,035
Additions	984
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2012	10,019
Depreciation	
At 1 August 2011	1,807
Charge for the year	1,642
On disposals	-
At 31 July 2012	3,449

Net book values	
At 31 July 2012	6,570
At 31 July 2011	7,228

2012 2011
£4,878 £6,098
Net book value of plant, machinery and vehicles included above held under finance leases and hire purchase contracts.

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