Registration number: 07537745

WKH Fabrications Limited

Unaudited Abbreviated Accounts

for the Period from 22 February 2011 to 31 March 2012

Fox Jennings Cullen
Accountants & Business Advisers
Tarn House
77 High Street
Yeadon
Leeds
West Yorkshire
LS19 7SP

WKH Fabrications Limited
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WKH Fabrications Limited
(Registration number: 07537745)
Abbreviated Balance Sheet at 31 March 2012

	Note	31 March 2012 £
Fixed assets		
Intangible fixed assets		720,000
Tangible fixed assets		80,863
		800,863
Current assets		
Stocks		9,022
Debtors	3	329,414
Cash at bank and in hand		103,596
		442,032
Creditors: Amounts falling due within one year		(987,863)
Net current liabilities		(545,831)
Total assets less current liabilities		255,032
Provisions for liabilities		(8,597)
Net assets		246,435
Capital and reserves		
Called up share capital	4	2
Profit and loss account		246,433

Shareholders' funds	246,435

The notes on pages 3 to 5 form an integral part of these financial statements.

For the year ending 31 March 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 10 October 2012 and signed on its behalf by:

.....
W K Huddleston
Director

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	10% on cost

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance
Fixtures, fittings and equipment	20% reducing balance and 33.33% straight line
Property improvements	10% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
Additions	800,000	98,854	898,854
Disposals	-	(2,990)	(2,990)
At 31 March 2012	800,000	95,864	895,864
Depreciation			
Charge for the period	80,000	15,001	95,001
At 31 March 2012	80,000	15,001	95,001
Net book value			
At 31 March 2012	720,000	80,863	800,863

3 Debtors

Debtors includes £nil receivable after more than one year.

4 Share capital

Allotted, called up and fully paid shares

	31 March 2012	
	No.	**£**
Ordinary shares of £1 each	2	2

5 Control

The company is controlled by the directors who own 100% of the called up share capital.

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