

Registered Number 07966310

WYE DRIVES LIMITED

Abbreviated Accounts

28 February 2014

Abbreviated Balance Sheet as at 28 February 2014

	Notes	2014	2013
		£	£
Fixed assets			
Tangible assets	2	5,861	6,778
		<u>5,861</u>	<u>6,778</u>
Current assets			
Stocks		2,540	1,400
Cash at bank and in hand		335	60
		<u>2,875</u>	<u>1,460</u>
Creditors: amounts falling due within one year		(6,134)	(6,518)
Net current assets (liabilities)		<u>(3,259)</u>	<u>(5,058)</u>
Total assets less current liabilities		<u>2,602</u>	<u>1,720</u>
Total net assets (liabilities)		<u>2,602</u>	<u>1,720</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		2,601	1,719
Shareholders' funds		<u>2,602</u>	<u>1,720</u>

- For the year ending 28 February 2014 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 22 November 2014

And signed on their behalf by:

Mr J B Watkins, Director

Notes to the Abbreviated Accounts for the period ended 28 February 2014**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 net invoiced sale of goods and work done, excluding Value Added Tax.

Tangible assets depreciation policy

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

Plant and Machinery - 15% Reducing Balancing Method

Office Equipment - 15% Reducing Balancing Method

Valuation information and policy

Stock and Work-in-Progress have been valued at the lower of cost and net realisable value. The Work-in-Progress includes direct labour, materials and overhead contribution.

2 Tangible fixed assets

	£
Cost	
At 1 March 2013	8,150
Additions	249
Disposals	0
Revaluations	0
Transfers	0
At 28 February 2014	<u>8,399</u>
Depreciation	
At 1 March 2013	1,372
Charge for the year	1,166
On disposals	0
At 28 February 2014	<u>2,538</u>
Net book values	
At 28 February 2014	<u>5,861</u>
At 28 February 2013	<u>6,778</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

2014	2013
£	£

1 Ordinary shares of £1 each

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