

Registered Number SC214038

G Woods Bathrooms Ltd

Abbreviated Accounts

31 January 2012

G Woods Bathrooms Ltd

Registered Number SC214038

Company Information

Registered Office:

Textile House
3 Duke Street
Paisley
PA2 6RF

Reporting Accountants:

John M Taylor & Co
Chartered Accountants
9 Glasgow Road
PAISLEY
Renfrewshire
PA1 3QS

G Woods Bathrooms Ltd

Registered Number SC214038

Balance Sheet as at 31 January 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible	2	0	0
Tangible	3	18,942	24,318
		<u>18,942</u>	<u>24,318</u>
Current assets			
Stocks		5,940	5,940
Debtors		82,243	111,635
Cash at bank and in hand		15,309	19,919
Total current assets		<u>103,492</u>	<u>137,494</u>
Creditors: amounts falling due within one year		(95,182)	(99,209)
Net current assets (liabilities)		8,310	38,285
Total assets less current liabilities		<u>27,252</u>	<u>62,603</u>
Provisions for liabilities		(2,831)	(3,820)
Total net assets (liabilities)		<u>24,421</u>	<u>58,783</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		23,421	57,783
Shareholders funds		<u>24,421</u>	<u>58,783</u>

-
- a. For the year ending 31 January 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. 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 October 2012

And signed on their behalf by:

Gerard Woods, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 January 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 net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

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

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider it more likely that not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Debtors

Debtors include the value of contractual work in progress.

Depreciation

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

Fixtures and fittings	25% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	33% on cost

2 **Intangible fixed assets**

Cost or valuation	£
At 01 February 2011	<u>9,000</u>
At 31 January 2012	<u>9,000</u>
Amortisation	
At 01 February 2011	<u>9,000</u>
At 31 January 2012	<u>9,000</u>
Net Book Value	
At 31 January 2012	0
At 31 January 2011	<u>0</u>

3 **Tangible fixed assets**

	Total
Cost	£
At 01 February 2011	63,306
Additions	1,055
Disposals	<u>(974)</u>
At 31 January 2012	<u>63,387</u>
Depreciation	
At 01 February 2011	38,988
Charge for year	6,431
On disposals	<u>(974)</u>
At 31 January 2012	<u>44,445</u>
Net Book Value	
At 31 January 2012	18,942
At 31 January 2011	<u>24,318</u>

4 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
1000 Ordinary shares of £1 each	1,000	1,000

Transactions with

5 **Transactions with
directors**

During the year the company made advances totalling £12,232 to the directors Mr G Woods & Mrs P Woods (2011 - £7,496) .This amount was cleared by offset against the dividends declared and unpaid during the year of £14,000 (2011 - £18,000) and repayments of £NIL (2011- £10,000). The balance outstanding at the year end was £2,301(2011- £4,069). The loan is unsecured, interest free and has no fixed repayment date.