Registered Number SC220142

# Woodwise Carpenters and Joiners Limited

## Abbreviated Accounts

30 November 2011

## Company Information

**Registered Office:**
155A Queen Margaret Drive
Glasgow
G20 8XU

**Reporting Accountants:**
Benham Conway & Co

16 Royal Crescent
Glasgow
G3 7SL

**Woodwise Carpenters and Joiners Limited** **Registered Number SC220142**

## Balance Sheet as at 30 November 2011

| | Notes | 2011 | | 2010 | |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| **Fixed assets** | | | | | |
| Intangible | 2 | | 4,600 | | 6,200 |
| Tangible | 3 | | 783 | | 4,327 |
| | | | 5,383 | | 10,527 |
| **Current assets** | | | | | |
| Stocks | | 6,500 | | 3,500 | |
| Debtors | | 21,660 | | 85,216 | |
| Cash at bank and in hand | | 0 | | 10 | |
| Total current assets | | 28,160 | | 88,726 | |
| **Creditors: amounts falling due within one year** | | (95,716) | | (102,012) | |
| **Net current assets (liabilities)** | | | (67,556) | | (13,286) |
| **Total assets less current liabilities** | | | (62,173) | | (2,759) |
| **Total net assets (liabilities)** | | | (62,173) | | (2,759) |
| **Capital and reserves** | | | | | |
| Called up share capital | 4 | | 4 | | 4 |
| Profit and loss account | | | (62,177) | | (2,763) |
| **Shareholders funds** | | | (62,173) | | (2,759) |

a. For the year ending 30 November 2011 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 17 August 2012

And signed on their behalf by:
**W Middleton, 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 30 November 2011

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 services provided in the year, net of value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being written off at 8% on cost per annum.

**Stocks & Work in Progress**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Going Concern**

The director's have prepared the accounts on a going concern basis despite there being net liabilities at the balance sheet date, as the company has continued to trade since the year end and meet all liabilities as they fall due.

**Depreciation**

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

| | |
|---|---|
| Plant and machinery | 0% at varying rates on cost |
| Computer equipment | 25% on cost |

2 **Intangible fixed assets**

| **Cost or valuation** | **£** |
|---|---|
| At 01 December 2010 | 20,000 |
| At 30 November 2011 | 20,000 |

**Amortisation**

| | |
|---|---|
| At 01 December 2010 | 13,800 |
| Charge for year | 1,600 |
| At 30 November 2011 | 15,400 |
| | |
| **Net Book Value** | |
| At 30 November 2011 | 4,600 |
| At 30 November 2010 | 6,200 |

3 **Tangible fixed assets**

| | Total |
|---|---|
| **Cost** | **£** |
| At 01 December 2010 | 25,122 |
| Additions | 730 |
| At 30 November 2011 | 25,852 |
| | |
| **Depreciation** | |
| At 01 December 2010 | 20,795 |
| Charge for year | 4,274 |
| At 30 November 2011 | 25,069 |
| | |
| **Net Book Value** | |
| At 30 November 2011 | 783 |
| At 30 November 2010 | 4,327 |

4 **Share capital**

| | 2011 | 2010 |
|---|---|---|
| | **£** | **£** |
| **Allotted, called up and fully paid:** | | |
| 4 Ordinary shares of £1 each | 4 | 4 |