

Registered Number SC273403

WOODMUIR ESTATES LIMITED

Abbreviated Accounts

29 February 2012

WOODMUIR ESTATES LIMITED

Registered Number SC273403

Balance Sheet as at 29 February 2012

	Notes	2012	2011
		£	£
Current assets			
Stocks		103,118	154,600
Debtors		65,767	588
Cash at bank and in hand		159,573	239,242
Total current assets		<u>328,458</u>	<u>394,430</u>
 Creditors: amounts falling due within one year	2	(13,270)	(32,410)
 Net current assets		315,188	362,020
 Total assets less current liabilities		<u>315,188</u>	<u>362,020</u>
 Creditors: amounts falling due after one year			(55,336)
 Total net Assets (liabilities)		315,188	306,684
 Capital and reserves			
Called up share capital	3	99	99
Profit and loss account		<u>315,089</u>	<u>306,585</u>
Shareholders funds		<u>315,188</u>	<u>306,684</u>

- a. For the year ending 29 February 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- 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 responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- 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 07 November 2012

And signed on their behalf by:

David Todd, 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 29

February 2012

1 Accounting policies

Basis of accounting 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). **Cash flow statement** The company has adopted the Financial Reporting Standard for Smaller Entities (2008) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

Turnover

The income shown in the profit and loss account represents amounts receivable during the year in respect of property developments, exclusive of Value Added Tax. Income are recognised at the point at which the company has fulfilled its contractual obligations to the customer.

2 Creditors: amounts falling due within one year

	2012	2011
	£	£
Bank loans	2,883	1,742
Other creditors	10,387	30,668
	<u>13,270</u>	<u>32,410</u>

3 Share capital

	2012	2011
	£	£
Authorised share capital:		
Allotted, called up and fully paid:		
99 Ordinary of £1.00 each	99	99

4 Transactions with directors

Balance at 29 February 2012 Balance at 28 February 2011 Maximum in period £
£ £)David Tod 65,289 (55,336) 65,289

5 Related party disclosures

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities.

6 **Ultimate controlling party**

The company was under the control of David Tod throughout the whole of the current and previous years.

7 **Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

8 **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions. Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date. No deferred tax is included in these financial statements as its recoverability at this stage is relatively uncertain.