COMPANY REGISTRATION NUMBER SC337969

Wood N Wire Ltd

Financial Statements

31 January 2012

THURSDAY

S1JTCY3K
SCT 18/10/2012 #581
COMPANIES HOUSE

HONEYMAN FLEMING
Chartered Accountants
The Counting House
Promenade
Leven
Fife
KY8 4PJ

Wood N Wire Ltd

Officers and Professional Advisers

The Board of Directors	Mr D Matthews Mrs M Matthews
Company Secretary	Marion Matthews
Registered Office	22 Marjorys Avenue Kirkcaldy Fife KY2 6ZJ
Accountants	Honeyman Fleming Chartered Accountants The Counting House Promenade Leven Fife KY8 4PJ
Bankers	Nationwide 131 High Street Kirkcaldy Fife KY1 1LR

Wood N Wire Ltd

The Directors' Report

Year ended 31 January 2012

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 January 2012.

Principal activities
The principal activity of the company during the year was joinery and electrical work.

The directors and their interests in the shares of the company
The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 January 2012	At 1 February 2011
Mr D Matthews	**1**	1
Mrs M Matthews	**1**	1

Small company provisions
This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office:
22 Marjorys Avenue
Kirkcaldy
Fife
KY2 6ZJ

Signed by order of the directors

M. Matthews

Marion Matthews
Company Secretary

Approved by the directors on 25 July 2012

Wood N Wire Ltd

Profit and Loss Account

Year ended 31 January 2012

	Note	2012 £	2011 £
Turnover		**113,021**	108,831
Cost of sales		**65,530**	62,898
Gross profit		**47,491**	45,933
Distribution costs		–	118
Administrative expenses		**25,679**	23,119
Operating profit	**2**	**21,812**	22,696
Interest receivable		–	1
Profit on ordinary activities before taxation		**21,812**	22,697
Tax on profit on ordinary activities	**4**	**4,321**	4,785
Profit for the financial year		**17,491**	17,912

The notes on pages 5 to 7 form part of these financial statements.

Wood N Wire Ltd

Balance Sheet

31 January 2012

	Note	2012 £	2012 £	2011 £	2011 £
Fixed assets					
Tangible assets	6		2,473		2,703
Current assets					
Debtors	7	1,950		2,662	
Cash at bank and in hand		21,193		18,428	
		23,143		21,090	
Creditors: Amounts falling due within one year	8	18,725		19,293	
Net current assets			4,418		1,797
Total assets less current liabilities			6,891		4,500
Capital and reserves					
Called-up equity share capital	10		2		2
Profit and loss account	11		6,889		4,498
Shareholders' funds			6,891		4,500

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements 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 Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the directors and authorised for issue on 25 July 2012, and are signed on their behalf by:



Mr D Matthews

Company Registration Number: SC337969

The notes on pages 5 to 7 form part of these financial statements.

Wood N Wire Ltd

Notes to the Financial Statements

Year ended 31 January 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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles	-	25%
Equipment	-	20%

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

2. Operating profit

Operating profit is stated after charging:

	2012	2011
	£	£
Depreciation of owned fixed assets	**750**	852

3. Directors' remuneration

The directors' aggregate remuneration in respect of qualifying services were:

	2012	2011
	£	£
Aggregate remuneration	**14,665**	14,100

4. Taxation on ordinary activities

Analysis of charge in the year

	2012 £	2011 £
Current tax:		
UK Corporation tax based on the results for the year at 20.20% (2011 - 21%)	4,321	4,785
Total current tax	4,321	4,785

5. Dividends

Equity dividends

	2012 £	2011 £
Paid during the year:		
Dividends on equity shares	15,100	13,700

6. Tangible fixed assets

	Motor Vehicles £	Equipment £	Total £
Cost			
At 1 February 2011	5,013	1,149	6,162
Additions	–	520	520
At 31 January 2012	5,013	1,669	6,682
Depreciation			
At 1 February 2011	2,898	561	3,459
Charge for the year	529	221	750
At 31 January 2012	3,427	782	4,209
Net book value			
At 31 January 2012	1,586	887	2,473
At 31 January 2011	2,115	588	2,703

7. Debtors

	2012 £	2011 £
Trade debtors	1,950	2,662

8. Creditors: Amounts falling due within one year

	2012		2011	
	£	£	£	£
Trade creditors		**1,947**		2,969
Other creditors including taxation:				
Corporation tax	**4,321**		4,785	
VAT	**3,075**		3,814	
Directors current accounts	**7,645**		6,179	
Other creditors	**1,172**		1,000	
Accruals and deferred income	**565**		546	
		16,778		16,324
		18,725		19,293

9. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under FRSSE.

10. Share capital

Authorised share capital:

	2012	2011
	£	£
2 Ordinary shares of £1 each	**2**	2

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
2 Ordinary shares of £1 each	**2**	**2**	2	2

11. Profit and loss account

	2012	2011
	£	£
Balance brought forward	**4,498**	286
Profit for the financial year	**17,491**	17,912
Equity dividends	**(15,100)**	(13,700)
Balance carried forward	**6,889**	4,498