

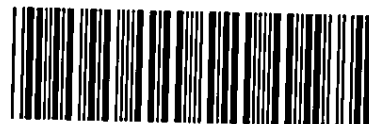
WELLWOOD COMMUNICATIONS LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD FROM INCORPORATION ON 30 DECEMBER 2009
TO 31 MARCH 2011

(Company Number: SC 370 621)

WEDNESDAY



SCT *SSQ64W6M* 741
COMPANIES HOUSE

Stewart, Sheddan & Co., C.A.
Edinburgh

WELLWOOD COMMUNICATIONS LIMITED

COMPANY NUMBER: SC 370 621

**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2011**

	Note	£	2011 £
<u>Fixed assets</u>			
Tangible assets	2		8,510
<u>Current assets</u>			
Stocks		1,990	
Debtors (due within one year)		25,033	
Cash at bank and in hand		1,862	

		28,885	
<u>Creditors (amounts falling due within one year)</u>	3	(22,286)	

<u>Net current assets/(liabilities)</u>			6,599

<u>Total assets less current liabilities</u>			15,109
<u>Creditors (amounts falling due outwith one year)</u>	3		(8,200)
<u>Provisions for liabilities</u>			(1,298)

<u>Net assets</u>			5,611
			=====
<u>Capital & reserves</u>			
Called up share capital	4		1,000
Profit and loss account			4,611

<u>Equity shareholders' funds</u>			5,611
			=====

Directors' responsibilities and audit exemption statement

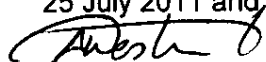
In the opinion of the directors, the company is entitled to audit exemption under subsection (2) of section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006 in relation to the accounts for the financial period and the directors acknowledge their responsibilities for:-

- ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006; and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit/(loss) for the financial period in accordance with the requirements of section 393 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Abbreviated accounts statement

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

The abbreviated accounts on pages 1 to 4 were approved by the Board of Directors on 25 July 2011 and signed on its behalf:



A Westwood
Director

The notes on pages 2 to 4 form part of these abbreviated accounts

WELLWOOD COMMUNICATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention, and in accordance with applicable accounting standards, and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company. In all other respects, the financial statements are in accordance with applicable accounting standards.

Turnover

Turnover consists of the invoiced value (excluding VAT) for goods and services supplied to third parties.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is calculated to write off the cost less the residual value of all fixed assets over their estimated useful lives as follows:-

Furniture & equipment	20% straight line
Computer equipment	20% straight line
Motor vehicles	25% straight line

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Debtors

Known bad debts are written off and provision is made for any debts considered to be doubtful.

Taxation

The charge for taxation is based on the result for the period and takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes. Full provision for deferred taxation is made on a non-discounted basis under the expected liability method only to the extent that it is probable that the timing difference will reverse. However, deferred tax assets are only recognised where it is reasonably certain that suitable taxable profits will enable reversal.

Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and their useful economic lives. Outstanding obligations under the leases, net of finance charges, are included as a liability. Operating lease costs are charged to the profit and loss account as incurred.

Pensions

The company does not operate a pension scheme at present.

WELLWOOD COMMUNICATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (Cont'd)

2. FIXED ASSETS

<u>Tangible fixed assets</u>	<u>Total</u>
	£
<u>Cost</u>	
At start of period	-
Additions	9,669
Disposals	-

At end of period	9,669

<u>Aggregate depreciation</u>	
At start of period	-
Charge for the period	1,159
Disposals	-

At end of period	1,159

<u>Net book value</u>	
At end of period	8,510
	=====
At start of period	-
	=====

3. CREDITORS

There were no secured creditors at the period end. Creditors due within one year include a director's current account of £1,000 which is interest free and repayable on demand. Creditors due outwith one year include a shareholders' loan account of £8,200 which is interest free and has no fixed repayment date

4. SHARE CAPITAL

	<u>2011</u>
	£
<u>Allotted, called up and fully paid</u>	
Ordinary shares of £1 each	1,000
	=====

One ordinary share of £1 was issued at par, called up and fully paid on incorporation. A further 999 ordinary shares of £1 were issued at par, called up and paid in cash during the period.

WELLWOOD COMMUNICATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (Cont'd)

5. **TRANSACTIONS WITH THE DIRECTORS AND RELATED PARTIES**

Other than the above, business expenses claimed, the director's current account due to A Westwood and the shareholders' loan account due by the company (note 3) there were no transactions with the directors and related parties.

6. **PARENT COMPANY**

The controlling party is the parent company, Wellmore Homes Limited, a company registered in Scotland, which owns 52% of the issued share capital.