

Registered Number SC407421

THE WOOD IDEA (FLOORING & DOORS) LTD.

Abbreviated Accounts

31 March 2014

Abbreviated Balance Sheet as at 31 March 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	11,872	13,804
		<u>11,872</u>	<u>13,804</u>
Current assets			
Stocks		60,000	55,000
Debtors		55,793	50,474
Cash at bank and in hand		12,498	14,383
		<u>128,291</u>	<u>119,857</u>
Creditors: amounts falling due within one year		(106,700)	(119,439)
Net current assets (liabilities)		<u>21,591</u>	<u>418</u>
Total assets less current liabilities		<u>33,463</u>	<u>14,222</u>
Provisions for liabilities		(2,375)	(2,761)
Total net assets (liabilities)		<u>31,088</u>	<u>11,461</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		31,087	11,460
Shareholders' funds		<u>31,088</u>	<u>11,461</u>

- For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 9 September 2014

And signed on their behalf by:

Mr Iain Smith, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

Turnover policy

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:-

Plant and machinery 15% straight line

Fixtures, fittings and equipment 15% reducing balance

Motor vehicles 25% reducing balance

2 Tangible fixed assets

	£
Cost	
At 1 April 2013	17,517
Additions	782
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	<u>18,299</u>
Depreciation	
At 1 April 2013	3,713
Charge for the year	2,714
On disposals	-
At 31 March 2014	<u>6,427</u>
Net book values	
At 31 March 2014	<u><u>11,872</u></u>
At 31 March 2013	<u><u>13,804</u></u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2014	2013
	£	£
1 Ordinary share of £1 each	1	1

4 Transactions with directors

Name of director receiving advance or credit:	Iain Smith
Description of the transaction:	Loan
Balance at 1 April 2013:	£ 0
Advances or credits made:	£ 22,710
Advances or credits repaid:	-
Balance at 31 March 2014:	<u>£ 22,710</u>

The loan to the director was repayable on demand.

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