

WOODS BACON FACTORY LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31 MARCH 2015

THURSDAY



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03/12/2015

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COMPANIES HOUSE

BURLINSON SHAW & CO

Accountants
21 Henrietta Street
Batley
West Yorkshire
WF17 5DN

WOODS BACON FACTORY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

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WOODS BACON FACTORY LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2015

	Note	2015	2014
		£	£
FIXED ASSETS	2		
Tangible assets		1,352,579	1,493,743
CURRENT ASSETS			
Debtors		998	3,342
Cash at bank and in hand		203,484	40,866
		<u>204,482</u>	<u>44,208</u>
CREDITORS: Amounts falling due within one year		<u>74,835</u>	<u>70,422</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>129,647</u>	<u>(26,214)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,482,226</u>	<u>1,467,529</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	3,592	3,592
Revaluation reserve		1,038,755	1,167,761
Other reserves		1,408	1,408
Profit and loss account		438,471	294,768
SHAREHOLDERS' FUNDS		<u>1,482,226</u>	<u>1,467,529</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

WOODS BACON FACTORY LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2015

For the year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 27 November 2015.

M J Wood
Director



Company Registration Number: 0347904

The notes on pages 3 to 4 form part of these abbreviated accounts.

WOODS BACON FACTORY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, 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.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or revaluation of an asset over the useful economic life of that asset as follows:

Fixtures and fittings	10% on straight line
Computer equipment	25% on straight line

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

WOODS BACON FACTORY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 April 2014	1,558,593
Disposals	(132,581)
At 31 March 2015	<u>1,426,012</u>
DEPRECIATION	
At 1 April 2014	64,850
Charge for year	11,164
On disposals	(2,581)
At 31 March 2015	<u>73,433</u>
NET BOOK VALUE	
At 31 March 2015	<u>1,352,579</u>
At 31 March 2014	<u>1,493,743</u>

3. SHARE CAPITAL

Authorised share capital:

	2015 £	2014 £
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>

Allotted, called up and fully paid:

	2015		2014
	No	£	No
Ordinary shares of £1 each	<u>3,592</u>	<u>3,592</u>	<u>3,592</u>

WOODS BACON FACTORY LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF WOODS BACON FACTORY LIMITED

YEAR ENDED 31 MARCH 2015

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company set out on pages 1 to 4 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to her in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2015 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

21 Henrietta Street
Batley
West Yorkshire
WF17 5DN

27 November 2015

BURLINSON SHAW & CO
Accountants

Burlinson Shaw & Co