

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2012
FOR
WILLEN LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2012

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WILLEN LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2012

DIRECTORS: C Ladkin
Mrs S Ladkin

SECRETARY: Mrs S Ladkin

REGISTERED OFFICE: 3 Crowns Yard
High Street
Market Harborough
Leicestershire
LE16 7AF

REGISTERED NUMBER: 00424700 (England and Wales)

ACCOUNTANTS: Armstrongs
Chartered Accountants and Registered Auditors
1st Floor
20a The Borough
Hinckley
Leicestershire
LE10 1NL

BANKERS: HSBC
15 High Street
Market Harborough
Leicestershire
LE16 7NN

**ABBREVIATED BALANCE SHEET
31ST MARCH 2012**

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>3,443</u>		<u>4,355</u>
			3,443		4,355
CURRENT ASSETS					
Stocks		98,899		83,976	
Debtors		27,401		18,665	
Cash at bank and in hand		<u>(2,032)</u>		<u>19,449</u>	
		124,268		122,090	
CREDITORS					
Amounts falling due within one year		<u>94,216</u>		<u>89,760</u>	
NET CURRENT ASSETS			<u>30,052</u>		<u>32,330</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			33,495		36,685
PROVISIONS FOR LIABILITIES			<u>684</u>		<u>746</u>
NET ASSETS			<u><u>32,811</u></u>		<u><u>35,939</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>32,711</u>		<u>35,839</u>
SHAREHOLDERS' FUNDS			<u><u>32,811</u></u>		<u><u>35,939</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

WILLEN LIMITED (REGISTERED NUMBER: 00424700)

ABBREVIATED BALANCE SHEET - continued
31ST MARCH 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 13th December 2012 and were signed on its behalf by:

C Ladkin - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2012

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 10% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred taxation has been recognised as a liability or asset if transactions occurred at the balance sheet date that gives rise to an obligation to pay more taxation in future or a right to pay less in taxation in future. An asset is not recognised to the extent that transfer of economic benefit in future is uncertain. Deferred tax assets or liabilities recognised have not been discounted as at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2011 and 31st March 2012	<u>10,000</u>
AMORTISATION	
At 1st April 2011 and 31st March 2012	<u>10,000</u>
NET BOOK VALUE	
At 31st March 2012	<u><u>-</u></u>
At 31st March 2011	<u><u>-</u></u>

WILLEN LIMITED (REGISTERED NUMBER: 00424700)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2012

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1st April 2011 and 31st March 2012	<u>15,694</u>
DEPRECIATION	
At 1st April 2011	11,339
Charge for year	<u>912</u>
At 31st March 2012	<u>12,251</u>
NET BOOK VALUE	
At 31st March 2012	<u>3,443</u>
At 31st March 2011	<u>4,355</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2012 £	2011 £
Number:	Class:			
100	Ordinary	£1	<u>100</u>	<u>100</u>

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