

D.W. GENERAL WOOD MACHINISTS LIMITED

01 MAR 2008

Company No : 607717 (England and Wales)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2007



**Kardells Limited
t/a Paul Da Costa & Co
13-17 High Beech Road
Loughton, Essex
IG10 4BN**

D.W. GENERAL WOOD MACHINISTS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

D.W. GENERAL WOOD MACHINISTS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2007

	Notes	£	2007 £	£	2006 £
Fixed assets					
Tangible assets	2		618,096		663,690
Investments	2		7,657		7,657
			<u>625,753</u>		<u>671,347</u>
Current assets					
Stocks		181,113		142,251	
Debtors		410,434		367,619	
Cash at bank and in hand		507,002		348,151	
			<u>1,098,549</u>	<u>858,021</u>	
Creditors: amounts falling due within one year			<u>(322,268)</u>	<u>(208,479)</u>	
Net current assets			<u>776,281</u>		<u>649,542</u>
Total assets less current liabilities			<u>1,402,034</u>		<u>1,320,889</u>
Provisions for liabilities and charges			<u>(40,377)</u>		<u>(43,103)</u>
			<u>1,361,657</u>		<u>1,277,786</u>
Capital and reserves					
Called up share capital	3		50,000		50,000
Profit and loss account			1,311,657		1,227,786
Shareholders' funds			<u>1,361,657</u>		<u>1,277,786</u>

D.W. GENERAL WOOD MACHINISTS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 AUGUST 2007

In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the board on 10/3/08



B Dossett Esq
Managing Director



M Howard Esq
Director

D.W. GENERAL WOOD MACHINISTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

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

1.2 Compliance with accounting standards

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)

1.3 Turnover

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

1.4 Tangible fixed assets and depreciation

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

Land and buildings Freehold	- Over 50 years
Land and buildings Leasehold	- Over 50 years
Plant and machinery	- Over 6 years
Fixtures, fittings & equipment	- 10% pa Reducing balance
Motor vehicles	- 25% pa Reducing balance

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.6 Stock

Stock is valued at the lower of cost and net realisable value

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

The above amounts to a change in accounting policy. The previous policy was to provide deferred tax only to the extent that it was probable that liabilities would crystallise in the foreseeable future. The adoption of the standard requires a prior period adjustment to be made to recognise the adjusted liability which existed at the start of the financial year and to exclude the deferred tax liability of the subsidiary which is recognised in the subsidiary's accounts. This has decreased the deferred tax liability and increased the retained profits by £ 96,506.

D.W. GENERAL WOOD MACHINISTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2007

1 Accounting policies (continued)

1.9 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a medium-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 September 2006	1,090,439	7,657	1,098,096
Additions	5,015	-	5,015
Disposals	(15,816)	-	(15,816)
At 31 August 2007	1,079,638	7,657	1,087,295
Depreciation			
At 1 September 2006	426,749	-	426,749
On disposals	(14,629)	-	(14,629)
Charge for the year	49,422	-	49,422
At 31 August 2007	461,542	-	461,542
Net book value			
At 31 August 2007	618,096	7,657	625,753
At 31 August 2006	663,690	7,657	671,347

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
DW Mouldings Limited	United Kingdom	Ordinary	99.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2007	Profit/(loss) for the year 2007
	Principal activity	£	£
DW Mouldings Limited	Wood moulders & general	1,955,587	69,155

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2007

3	Share capital	2007 £	2006 £
	Authorised		
	50,000 Ordinary of £1 each	50,000	50,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	50,000 Ordinary of £1 each	50,000	50,000
		<u> </u>	<u> </u>

4 Transactions with directors

During the year the company paid rent to the value of £12,000 (2005- £12,000) to Sailaway Kits Limited, a company in which B Dossett Esq is materially interested as a shareholder. The rents were paid on a normal trading basis.