

**D.W. GENERAL WOOD MACHINISTS LIMITED**

**Company No : 607717 (England and Wales)**

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**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2008**

FRIDAY



A57      \*AG80B8BG\*      19  
20/03/2009  
COMPANIES HOUSE

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

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# **D.W. GENERAL WOOD MACHINISTS LIMITED**

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# D.W. GENERAL WOOD MACHINISTS LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2008

		2008		2007	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		569,314		618,096
Investments	2		7,657		7,657
			<u>576,971</u>		<u>625,753</u>
<b>Current assets</b>					
Stocks		147,309		181,113	
Debtors		592,128		410,434	
Cash at bank and in hand		581,350		507,002	
		<u>1,320,787</u>		<u>1,098,549</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(414,366)</u>		<u>(322,268)</u>	
<b>Net current assets</b>			<u>906,421</u>		<u>776,281</u>
<b>Total assets less current liabilities</b>			<u>1,483,392</u>		<u>1,402,034</u>
<b>Provisions for liabilities and charges</b>			<u>(39,362)</u>		<u>(40,377)</u>
			<u>1,444,030</u>		<u>1,361,657</u>
<b>Capital and reserves</b>					
Called up share capital	3		50,000		50,000
Profit and loss account			1,394,030		1,311,657
<b>Shareholders' funds</b>			<u>1,444,030</u>		<u>1,361,657</u>

# **D.W. GENERAL WOOD MACHINISTS LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 AUGUST 2008**

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In preparing these abbreviated accounts:

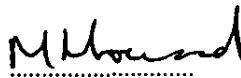
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (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 12/3/09



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 2008**

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### **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 2007).

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 2008

### 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
	£	£	£
<b>Cost</b>			
At 1 September 2007 & at 31 August 2008	1,079,638	7,657	1,087,295
<b>Depreciation</b>			
At 1 September 2007	461,542	-	461,542
Charge for the year	48,782	-	48,782
At 31 August 2008	510,324	-	510,324
<b>Net book value</b>			
At 31 August 2008	569,314	7,657	576,971
At 31 August 2007	618,096	7,657	625,753

#### 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	Shares held Class	%
<b>Subsidiary undertakings</b>			
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 2008	Profit/(loss) for the year 2008
	Principal activity	£	£
DW Mouldings Limited	Wood moulders & general	2,032,874	77,287

# **D.W. GENERAL WOOD MACHINISTS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2008**

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<b>3</b>	<b>Share capital</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	50,000 Ordinary of £1 each	<u>50,000</u>	<u>50,000</u>
	<b>Allotted, called up and fully paid</b>		
	50,000 Ordinary of £1 each	<u>50,000</u>	<u>50,000</u>

### **4 Transactions with directors**

During the year the company paid rent to the value of £12,000 (2007- £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.