

# D.W. GENERAL WOOD MACHINISTS LIMITED

Company Registration No. 00607717 (England and Wales)

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## ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2015

Nous Accountants Limited  
Trading As Nous  
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 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2	438,504		479,481	
Investments	2	7,657		7,657	
		<u>446,161</u>		<u>487,138</u>	
<b>Current assets</b>					
Stocks		160,455		171,309	
Debtors		638,031		691,099	
Cash at bank and in hand		839,667		787,182	
		<u>1,638,153</u>		<u>1,649,590</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(415,335)</u>		<u>(457,841)</u>	
<b>Net current assets</b>		1,222,818		1,191,749	
<b>Total assets less current liabilities</b>		<u>1,668,979</u>		<u>1,678,887</u>	
<b>Provisions for liabilities</b>		(12,257)		(16,181)	
		<u>1,656,722</u>		<u>1,662,706</u>	
<b>Capital and reserves</b>					
Called up share capital	3	50,000		50,000	
Profit and loss account		1,606,722		1,612,706	
<b>Shareholders' funds</b>		<u>1,656,722</u>		<u>1,662,706</u>	

# D.W. GENERAL WOOD MACHINISTS LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2015

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

### Directors' responsibilities:


- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 19/1/2016



B. Dossett Esq  
Director



M. Howard Esq  
Director

Company Registration No. 00607717

# D.W. GENERAL WOOD MACHINISTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### FOR THE YEAR ENDED 31 AUGUST 2015

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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 April 2008).

##### **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.

# D.W. GENERAL WOOD MACHINISTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2015

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#### 1 Accounting policies

(Continued)

##### 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.

##### 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.

# D.W. GENERAL WOOD MACHINISTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2015

#### 2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
<b>Cost</b>			
At 1 September 2014	1,255,380	7,657	1,263,037
Additions	4,994	-	4,994
At 31 August 2015	1,260,374	7,657	1,268,031
<b>Depreciation</b>			
At 1 September 2014	775,180	-	775,180
Charge for the year	46,690	-	46,690
At 31 August 2015	821,870	-	821,870
<b>Net book value</b>			
At 31 August 2015	438,504	7,657	446,161
At 31 August 2014	479,481	7,657	487,138

#### 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 Profit/(loss) for the year reserves	
	Principal activity	2015 £	2015 £
DW Mouldings Limited	Wood moulders & general	2,111,000	(8,299)

# D.W. GENERAL WOOD MACHINISTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2015

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2	Fixed assets	(Continued)	
3	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	50,000 Ordinary of £1 each	50,000	50,000
		<u>          </u>	<u>          </u>