

Registered Number 01357287

WARBOYS SERVICES LIMITED

Abbreviated Accounts

31 December 2010

**WARBOYS SERVICES LIMITED**
**Registered Number 01357287**
**Balance Sheet as at 31 December 2010**

	Notes	2010	2009
		£	£
<b>Fixed assets</b>			
Tangible	2	12,475	23,240
Total fixed assets		12,475	23,240
<b>Current assets</b>			
Stocks		164,525	159,300
Debtors		433,631	456,744
Total current assets		598,156	616,044
<b>Creditors: amounts falling due within one year</b>		(612,158)	(487,368)
<b>Net current assets</b>		(14,002)	128,676
<b>Total assets less current liabilities</b>		(1,527)	151,916
<b>Creditors: amounts falling due after one year</b>	3	(208,083)	(100,000)
<b>Total net Assets (liabilities)</b>		(209,610)	51,916
<b>Capital and reserves</b>			
Called up share capital	4	200	200
Profit and loss account		(209,810)	51,716
<b>Shareholders funds</b>		(209,610)	51,916

- a. For the year ending 31 December 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 September 2011

And signed on their behalf by:

**F G Ciaurro, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

**Notes to the abbreviated accounts**

For the year ending 31  
December 2010

**1 Accounting policies**

**Accounting convention** The full accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008). Leasing Assets obtained under hire purchase contracts and under finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period. Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**Stock** Stock is valued at the lower of cost and net realisable value. Long term contracts Amounts recoverable on long term contracts, which are included in debtors are stated at the net sales value of the work done after provisions for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments received on account.

**Pensions** The pension costs charged in the financial statements represent the contribution payable by the company during the year. The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees service lives on the basis of a constant percentage of earnings.

**Turnover**

Turnover represents the total invoice value excluding value added tax, of sales made during the year and derives the provision of goods falling within the company's ordinary activities.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	20.00% Straight Line
Fixtures and Fittings	15.00% Straight Line
Motor vehicles	25.00% Straight Line
Office equipment	20.00% Straight Line

**2 Tangible fixed assets**

Cost	£
At 31 December 2009	298,982
additions	
disposals	
valuations	

transfers	
At 31 December 2010	<u>298,982</u>

Depreciation	
At 31 December 2009	275,742
Charge for year	10,765
on disposals	
At 31 December 2010	<u>286,507</u>

Net Book Value	
At 31 December 2009	23,240
At 31 December 2010	<u>12,475</u>

3 **Creditors: amounts falling due after more than one year**

	2010	2009
	£	£
Bank loans and overdrafts	<u>208,083</u>	<u>100,000</u>
	208,083	100,000
	2010	2009
	£	£
Secured debts	64,583	10,000

The Royal Bank of Scotland have a fixed and floating charge over the undertaking and all property and assets present and future including goodwill, book debts, uncalled capital, buildings, fixtures and plant and machinery.

4 **Share capital**

	2010	2009
	£	£
Authorised share capital:		
100 Ordinary of £1.00 each	100	100
100 Preference of £1.00 each	100	100
Allotted, called up and fully paid:		
100 Ordinary of £1.00 each	100	100
100 Preference of £1.00 each	100	100

4 **Going concern**

The company rely's on the continued support of Cema Limited who have provided the company with additional working capital since the year end.