

Registrar

Registered number
02467256

A.C. Wellard & Partners Limited

Abbreviated Accounts

26 February 2012

THURSDAY



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COMPANIES HOUSE

A.C. Wellard & Partners Limited
Independent Auditors' Report

Independent auditors' report to A.C. Wellard & Partners Limited
under section 449 of the Companies Act 2006

We have examined the abbreviated accounts which comprise the Abbreviated Balance Sheet and the related notes, together with the full accounts of the company for the period ended 26 February 2012 prepared under section 396 of the Companies Act 2006

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

UHY Kent LLP

Andrew Cooper BA FCA
(Senior Statutory Auditor)
for and on behalf of
UHY Kent LLP
Accountants and Statutory Auditors
27 November 2012

Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

A.C. Wellard & Partners Limited**Registered number:** 02467256**Abbreviated Balance Sheet****as at 26 February 2012**

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	2	4,479	6,979
Tangible assets	3	<u>351,660</u>	<u>395,090</u>
		356,139	402,069
Current assets			
Stocks		89,172	79,654
Debtors		633,926	426,362
Cash at bank and in hand		<u>3,766</u>	<u>3,899</u>
		726,864	509,915
Creditors amounts falling due within one year		<u>(1,029,179)</u>	<u>(788,059)</u>
Net current liabilities		(302,315)	(278,144)
Total assets less current liabilities		<u>53,824</u>	<u>123,925</u>
Creditors: amounts falling due after more than one year		(94,637)	(119,599)
Net (liabilities)/assets		<u>(40,813)</u>	<u>4,326</u>
Capital and reserves			
Called up share capital	5	70,000	70,000
Profit and loss account		(110,813)	(65,674)
Shareholders' funds		<u>(40,813)</u>	<u>4,326</u>

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime


M Hayes
Director

Approved by the board on 16-11-2012

A.C. Wellard & Partners Limited
Notes to the Abbreviated Accounts
for the period ended 26 February 2012

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Going concern

The financial statements are prepared on the basis that the company will continue in operational existence for the foreseeable future. This means, in particular, that the Profit and Loss Account and Balance Sheet assume no intention or necessity to liquidate or curtail significantly the scale of the operation. The financial statements have been prepared on this basis given the continuing financial support of the directors and the company's bank.

Goodwill

Purchased goodwill is amortised in equal instalments over its useful economic life, which is estimated to be four years.

Depreciation

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

Buildings	Between 5 and 99 years
Motor vehicles	Between 20% and 25% straight line
Plant, equipment, fixtures and fittings	Between 5% and 33 1/3% straight line

Stocks

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

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

A.C. Wellard & Partners Limited
Notes to the Abbreviated Accounts
for the period ended 26 February 2012

2 Intangible fixed assets	£			
Cost				
At 28 February 2011	10 000			
At 26 February 2012	<u>10 000</u>			
Amortisation				
At 28 February 2011	3,021			
Provided during the period	<u>2,500</u>			
At 26 February 2012	<u>5 521</u>			
Net book value				
At 26 February 2012	<u>4 479</u>			
At 27 February 2011	<u>6 979</u>			
3 Tangible fixed assets	£			
Cost				
At 28 February 2011	795 458			
Additions	39,282			
Disposals	<u>(34,000)</u>			
At 26 February 2012	<u>800,740</u>			
Depreciation				
At 28 February 2011	400,368			
Charge for the period	72,879			
On disposals	<u>(24,167)</u>			
At 26 February 2012	<u>449,080</u>			
Net book value				
At 26 February 2012	<u>351 660</u>			
At 27 February 2011	<u>395 090</u>			
4 Loans	2012	2011		
	£	£		
Creditors include				
Amounts falling due for payment after more than five years	<u>62 790</u>	<u>69 738</u>		
Secured bank loans	<u>393 976</u>	<u>257,227</u>		
Bank loans and the overdraft facility are secured by a fixed charge over the land and buildings and Trade Debtors of the company and by personal guarantees given by the directors				
5 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid				
Ordinary shares	£1 each	70,000	<u>70 000</u>	<u>70,000</u>