

**WYCOMBE TIMBER PACKING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 2007**

COMPANY NO: 3201268



WYCOMBE TIMBER PACKING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 2007

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WYCOMBE TIMBER PACKING LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31ST MAY 2007

	Notes	£	<u>2007</u> £	£	<u>2006</u> £
FIXED ASSETS					
Tangible assets	2		3303		13864
CURRENT ASSETS					
Stocks		6000		4000	
Debtors	3	54602		53175	
Cash at bank and in hand		<u>3485</u>		<u>4927</u>	
		64087		62102	
CREDITORS: Amount falling due within one year		<u>94053</u>		<u>77259</u>	
NET CURRENT ASSETS/(LIABILITIES)			(29966)		(15157)
			(26663)		(1293)
CREDITORS Amount falling due after one year			(6800)		(18800)
NET ASSETS			£ (33463)		£ (20093)
CAPITAL AND RESERVES	5				
Called up share capital			2		2
Profit and loss account			(33465)		(20095)
			£ (33463)		£ (20093)

The director is satisfied that the company is entitled to the exemption under section 249A (1) of the Companies Act 1985 from audit of the company's accounts for the year ended 31st May 2007 and no member or members have deposited a notice under section 249B (2) requesting an audit.

The director also acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 and for preparing accounts which give a true and fair view under section 226 and otherwise comply with the requirements of the Act relating to accounts so far as is applicable to the company.

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

.....
M Brown Director

Approved by the Board on 22/1/2008

The notes on pages 2 and 3 form part of these accounts.

WYCOMBE TIMBER PACKING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 2007

1. **ACCOUNTING POLICIES**

a) **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).

b) **Tangible Fixed Assets/Depreciation**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office Equipment	-	25% straight line
Fixtures & Fittings	-	25% straight line
Plant & Equipment	-	25% straight line
Commercial Vehicles	-	25% straight line

c) **Stocks**

Stocks are valued at the lower of cost and net realisable value.

d) **Deferred Taxation**

Provision is made, using the liability method for timing differences between the treatment of certain items for taxation and accounting purposes.

e) **Turnover**

Turnover represents the invoiced value of goods sold/services provided, net of value added tax

f) **Leasing Commitments**

Rentals paid under operating leases are charged to the profit and loss account over the period of the lease on a straight line basis.

g) **Cash Flow Statements**

The company has taken advantage of the exemption conferred by Financial Reporting Standards, from presenting a cash flow statement as it qualifies as a small company.

WYCOMBE TIMBER PACKING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31ST MAY 2007

2. TANGIBLE FIXED ASSETS

	Office Equip	Fixtures & Fittings	Plant & Equip	Commercial Vehicles	Total
Cost	£	£	£	£	£
At 31st May 2006	10116	2620	41600	49696	104032
Disposals	-	-	-	-	-
Additions	-	-	-	-	-
At 31st May 2007	£ 10116	£ 2620	£ 41600	£ 49696	£ 104032
Depreciation					
At 31st May 2006	8936	2619	38944	39669	90168
Disposals	-	-	-	-	-
Charge for the year	1029	-	2647	6885	10561
At 31st May 2007	£ 9965	£ 2619	£ 41591	£ 46554	£ 100729
Net Book Values					
At 31st May 2006	£ 1180	£ 1	£ 2656	£ 10027	£ 13864
At 31st May 2007	£ 151	£ 1	£ 9	£ 3142	£ 3303

3. DEBTORS

All due within one year.

4. CALLED UP SHARE CAPITAL

	2007	2006
Authorised		
1000 Ordinary shares of £1 each	£ 1000	£ 1000
Issued and Fully Paid		
1 Ordinary share of £1 each	£ 2	£ 2

5. RELATED PARTY TRANSACTIONS

The company was invoiced £ 93176 (2006 - £97267) by Performance Paints Services Ltd. The company invoiced £10502 (2006 - £NIL) to Performance Paint Services Ltd during the year. The company owed £63171 (2006 - £48840) (inc VAT) to Performance Paint Services Ltd at 31st May 2007, and was owed by Performance Paint Services Ltd £12337 50 at 31st May 2007 (2006 - £NIL).