

Registered number
03230923

WARDWORTH LTD

**DIRECTORS REPORT AND
UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 JULY 2011

TUESDAY



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COMPANIES HOUSE

Wardworth Ltd
Report and accounts
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Wardworth Ltd
Company Information

Directors

Mrs Lesley Gail Hounslea
Mr Geoffrey John Hounslea
Mr Adam Walker

Secretary

Mrs Lesley Gail Hounslea

Registered office

The Old Bank
116-118 Bradshaw Brow
Bradshaw
Bolton
Lancashire
BL2 3DD

Registered number

03230923

Wardworth Ltd
Director's Report

The director presents her report and accounts for the year ended 31 July 2011

Principle activities

The company's principal activity during the year continued to be that of the sale of ladders, weighing machines and associated items

Directors

The directors shown below have held office during the whole period from 1 August 2010 to the date of this report

Mrs Lesley Gail Hounslea
Mr Geoffrey John Hounslea
Mr Adam Walker

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the companies Act 2006 applicable to companies subject to the small companies' regime

This report was approved by the board on 02 April 2012



Mrs Lesley Gail Hounslea
Director

Wardworth Ltd
Profit and Loss Account
For the year ended 31 July 2011

	Notes	2011 £	2010 £
TURNOVER		1,896,284	2,081,957
Cost of sales		<u>1,515,006</u>	<u>1,564,692</u>
GROSS PROFIT		381,278	517,265
Administrative expenses		<u>387,352</u>	<u>520,344</u>
OPERATING PROFIT / (LOSS)	2	(6,074)	(3,079)
Interest receivable and similar income		<u>41</u>	<u>44</u>
PROFIT / (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		(6,033)	(3,035)
Tax on profit / (loss) on ordinary activities	3	-	263
PROFIT / (LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		(6,033)	(3,298)

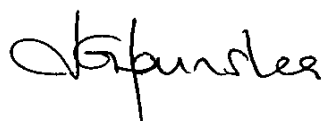
Wardworth Ltd
Balance sheet
As at 31 July 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	4	<u>11,352</u> 11,352	<u>14,732</u> 14,732
CURRENT ASSETS			
Stock	5	43,480	39,408
Debtors	6	104,222	85,071
Cash at bank and in hand		<u>143,973</u> 291,675	<u>145,077</u> 269,556
CREDITORS			
Amounts falling due within one year	7	<u>(338,561)</u>	<u>(313,789)</u>
NET CURRENT LIABILITIES		(46,886)	(44,233)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(35,534)</u>	<u>(29,501)</u>
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Profit and loss account	10	(35,634)	(29,601)
SHAREHOLDER'S FUNDS		<u>(35,534)</u>	<u>(29,501)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 447 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the act

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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



Lesley Gail Hounslea - Director
 Approved by the board on 2 April 2012

Wardworth Ltd
Notes to the Accounts
For the year ended 31 July 2011

1 ACCOUNTING POLICIES

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sale of goods, excluding value added tax

Depreciation

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

Improvements to property	-10% on cost
Plant and machinery	-10% on cost
Fixtures and fittings	-10% on cost
Computer equipment	-33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Pension costs and post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2 OPERATING PROFIT / (LOSS): Stated after charging	2011	2010
	£	£
Depreciation – owned assets	3,926	4,566
Loss on disposal of fixed assets	-	1,684
Foreign exchange differences	150	225
Pension costs	<u>8,621</u>	<u>9,439</u>
Directors' remuneration	114,000	123,000
Directors' pension contribution and money purchase schemes	5,700	5,700

Wardworth Ltd
Notes to the Accounts
For the year ended 31 July 2011

3 TAXATION

The tax charge on the loss on ordinary activities for the year was as follows

	2011	2010
	£	£
UK corporation tax	<u>-</u>	<u>263</u>
Tax on profit / (loss) on ordinary activities	<u>-</u>	<u>263</u>

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TANGIBLE FIXED ASSETS

	Improvements to property	Plant and machinery	Fixtures and fittings	Computer equipment	Totals
COST					
At 1 August 2010	13642	9074	10489	7868	41073
Additions	0	0	0	546	546
Disposals	0	0	0	0	0
At 31 July 2011	<u>13642</u>	<u>9074</u>	<u>10489</u>	<u>8414</u>	<u>41619</u>
DEPRECIATION					
At 1 August 2010	7292	5414	6597	7038	26341
Charge for year	1364	907	1049	606	3926
Eliminated on disposal	0	0	0	0	0
At 31 July 2011	<u>8656</u>	<u>6321</u>	<u>7646</u>	<u>7644</u>	<u>30267</u>
NET BOOK VALUE					
At 31 July 2011	<u>4986</u>	<u>2753</u>	<u>2843</u>	<u>770</u>	<u>11352</u>
At 31 July 2010	<u>6350</u>	<u>3660</u>	<u>3892</u>	<u>830</u>	<u>14732</u>

5 STOCKS

	2011	2010
	£	£
Stocks	<u>43,480</u>	<u>39,408</u>

6 DEBTORS: amounts falling due within one year

	2011	2010
	£	£
Trade debtors	41,823	20,905
Other debtors	-	1,042
Directors' current accounts	46,980	46,180
Tax	11,545	11,545
Prepayments	<u>3,874</u>	<u>5,399</u>
	<u>104,222</u>	<u>85,071</u>

7	CREDITORS: amounts falling due within one year	2011	2010
		£	£
	Trade creditors	301,317	261,498
	Tax	-	345
	Social security and other taxes	6,296	7,596
	VAT	19,272	25,593
	Accrued expenses	<u>11,676</u>	<u>18,757</u>
		<u>338,561</u>	<u>313,789</u>

8 OPERATING LEASE COMMITMENTS

	2011	2010
	£	£
Expiring		
In more than five years	<u>13,277</u>	<u>13,200</u>

9	SHARE CAPITAL	2011	2010	2011	2010
		No.	No.	£	£
	Allotted, called up and fully paid:				
	Ordinary shares of £1 each	100	100	<u>100</u>	<u>100</u>

10	PROFIT AND LOSS ACCOUNT	2011
		£
	At 1 August 2010	(29,601)
	Loss for the year	<u>(6,033)</u>
	At 31 July 2011	<u>(35,634)</u>

11 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 July 2011 and 31 July 2010

	2011	2010
	£	£
Mrs Lesley Gail Hounslea		
Balance outstanding at start of year	46,180	45,851
Amounts advanced	-	329
Amounts repaid	-	-
Balance outstanding at end of year	<u>46,180</u>	<u>46,180</u>

11 TRANSACTIONS WITH DIRECTORS - continued

	2011	2010
	£	£
Mr Adam Walker		
Balance outstanding at start of year	-	-
Amounts advanced	1,000	-
Amounts repaid	200	-
Balance outstanding at end of year	<u>800</u>	<u>-</u>

The three directors of the company own the offices from which the company operate The rent paid to them for the year to 31 July 2011 was £13,277 (2010: £13,320)

12 ULTIMATE CONTROLLING PARTY

The company is ultimately controlled by Mrs Lesley Gail Hounslea, a director and majority shareholder