

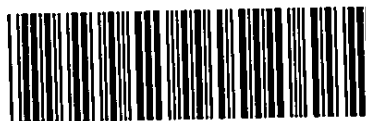
**Registered number**  
**03230923**

**WARDWORTH LTD**

**DIRECTORS REPORT AND  
UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2012**

**WEDNESDAY**



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**05/09/2012**

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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 2012.

**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**

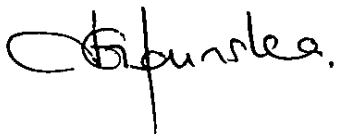
The directors shown below have held office during the whole period from 1 August 2011 to the date of this report

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 03 September 2012

A handwritten signature in black ink, appearing to read 'G. Hounslea', with a large, stylized initial 'G'.

Mrs Lesley Gail Hounslea  
Director

**Wardworth Ltd**  
**Profit and Loss Account**  
**For the year ended 31 July 2012**

	<b>Notes</b>	<b>2012</b> <b>£</b>	<b>2011</b> <b>£</b>
<b>TURNOVER</b>		1,911,559	1,896,284
Cost of sales		<u>1,553,420</u>	<u>1,515,006</u>
<b>GROSS PROFIT</b>		358,139	381,278
Administrative expenses		<u>328,820</u>	<u>387,352</u>
<b>OPERATING PROFIT / (LOSS)</b>	<b>2</b>	29,319	(6,074)
Interest receivable and similar income		<u>37</u>	<u>41</u>
<b>PROFIT / (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		29,356	(6,033)
Tax on profit / (loss) on ordinary activities	<b>3</b>	(4,665)	-
<b>PROFIT / (LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION</b>		24,691	(6,033)
Directors dividends		(24,000)	-
<b>RETAINED EARNINGS</b>		691	(6,033)

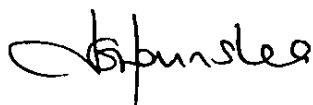
**Wardworth Ltd**  
**Balance sheet**  
**As at 31 July 2012**

	Notes	2012 £	2011 £
<b>FIXED ASSETS</b>			
Tangible assets	4	<u>9,968</u> 9,968	<u>11,352</u> 11,352
<b>CURRENT ASSETS</b>			
Stock	5	20,717	43,480
Debtors	6	119,671	104,222
Cash at bank and in hand		<u>86,882</u> 227,270	<u>143,973</u> 291,675
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(272,081)</u>	<u>(338,561)</u>
<b>NET CURRENT LIABILITIES</b>		(44,811)	(46,886)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(34,843)</u>	<u>(35,534)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	100	100
Profit and loss account	10	(34,943)	(35,634)
<b>SHAREHOLDER'S FUNDS</b>		<u>(34,843)</u>	<u>(35,534)</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 3 September 2012

**Wardworth Ltd**  
**Notes to the Accounts**  
**For the year ended 31 July 2012**

**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

<b>2 OPERATING PROFIT / (LOSS): Stated after charging</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Depreciation – owned assets	3,538	3,926
Loss on disposal of fixed assets	-	-
Foreign exchange differences	-	150
Pension costs	<u>10,363</u>	<u>8,621</u>
Directors' remuneration	98,800	114,000
Directors' pension contribution and money purchase schemes	5,700	5,700

**Wardworth Ltd**  
**Notes to the Accounts**  
**For the year ended 31 July 2012**

**3 TAXATION**

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

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
UK corporation tax	<u>4,665</u>	<u>-</u>
Tax on profit / (loss) on ordinary activities	<u>4,665</u>	<u>-</u>

**4**

**TANGIBLE FIXED ASSETS**

	Improvements to property	Plant and machinery	Fixtures and fittings	Computer equipment	Totals
<b>COST</b>					
At 1 August 2011	13642	9074	10489	8372	41577
Additions	0	1526	0	671	2197
Disposals	0	0	0	0	0
At 31 July 2012	<u>13642</u>	<u>10600</u>	<u>10489</u>	<u>9043</u>	<u>43774</u>
<b>DEPRECIATION</b>					
At 1 August 2011	8656	6321	7646	7602	30225
Charge for year	1364	908	1049	260	3581
Eliminated on disposal	0	0	0	0	0
At 31 July 2012	<u>10020</u>	<u>7229</u>	<u>8695</u>	<u>7862</u>	<u>33806</u>
<b>NET BOOK VALUE</b>					
At 31 July 2012	<u>3622</u>	<u>3371</u>	<u>1794</u>	<u>1181</u>	<u>9968</u>
At 31 July 2011	<u>4986</u>	<u>2753</u>	<u>2843</u>	<u>770</u>	<u>11352</u>

**5 STOCKS**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Stocks	<u>20,717</u>	<u>43,480</u>



**Wardworth Ltd**  
**Notes to the Accounts**  
**For the year ended 31 July 2012**

<b>6</b>	<b>DEBTORS: amounts falling due within one year</b>	<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
	Trade debtors	57,877	41,823
	Other debtors	-	-
	Directors' current accounts	46,180	46,980
	Tax	11,545	11,545
	Prepayments	<u>4,069</u>	<u>3,874</u>
		<u>119,671</u>	<u>104,222</u>
<b>7</b>	<b>CREDITORS: amounts falling due within one year</b>	<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
	Trade creditors	230,312	301,317
	Tax	4,665	-
	Social security and other taxes	1,929	6,296
	VAT	34,741	19,272
	Accrued expenses	<u>434</u>	<u>11,676</u>
		<u>272,081</u>	<u>338,561</u>
<b>8</b>	<b>OPERATING LEASE COMMITMENTS</b>		
		<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
	Expiring		
	In more than five years	<u>13,200</u>	<u>13,277</u>
<b>9</b>	<b>SHARE CAPITAL</b>	<b>2012</b>	<b>2011</b>
		<b>No.</b>	<b>No.</b>
	Allotted, called up and fully paid		
	Ordinary shares of £1 each	100	100
		<u>100</u>	<u>100</u>
<b>10</b>	<b>PROFIT AND LOSS ACCOUNT</b>	<b>2012</b>	
		<b>£</b>	
	At 1 August 2011	(35,634)	
	Profit for the year	<u>691</u>	
	At 31 July 2012	<u>(34,943)</u>	

**Wardworth Ltd**  
**Notes to the Accounts**  
**For the year ended 31 July 2012**

**11 TRANSACTIONS WITH DIRECTORS**

The following loan to directors subsisted during the years ended 31 July 2012 and 31 July 2011

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
<b>Mrs Lesley Gail Hounslea</b>		
Balance outstanding at start of year	46,180	46,180
Amounts advanced	-	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>46,180</u>	<u>46,180</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 2012 was £13,200 (2011 £13,277)

**12 ULTIMATE CONTROLLING PARTY**

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