

WADHAM AND ISHERWOOD LIMITED
ABBREVIATED ACCOUNTS
For the year ended 31 May 2012

THURSDAY



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24/01/2013

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COMPANIES HOUSE

WADHAM AND ISHERWOOD LIMITED
Registered number 3682883

ABBREVIATED BALANCE SHEET
as at 31 May 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	2		7,441		8,983
CURRENT ASSETS					
Debtors		157,105		524,175	
Cash at bank		463		463	
		<u>157,568</u>		<u>524,638</u>	
CREDITORS · amounts falling due within one year		<u>(328,177)</u>		<u>(692,098)</u>	
NET CURRENT LIABILITIES			<u>(170,609)</u>		<u>(167,460)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(163,168)</u>		<u>(158,477)</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(78)</u>		<u>(78)</u>
NET LIABILITIES			<u>(163,246)</u>		<u>(158,555)</u>
CAPITAL AND RESERVES					
Called up share capital	3		435		435
Profit and loss account			<u>(163,681)</u>		<u>(158,990)</u>
SHAREHOLDERS' DEFICIT			<u>(163,246)</u>		<u>(158,555)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 17th January 2013


M J J Isherwood
Director

The notes on pages 2 to 3 form part of these financial statements

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 May 2012

1 ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards

1.2 CASH FLOW

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.3 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.4 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

L/Term Leasehold Property	-	10% reducing balance
Fixtures & fittings	-	20% reducing balance
Office equipment	-	33% reducing balance

1.5 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

WADHAM AND ISHERWOOD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 May 2012

2. TANGIBLE FIXED ASSETS

	£
COST	
At 1 June 2011	107,724
Additions	875
At 31 May 2012	<u>108,599</u>
DEPRECIATION	
At 1 June 2011	98,741
Charge for the year	2,417
At 31 May 2012	<u>101,158</u>
NET BOOK VALUE	
At 31 May 2012	<u>7,441</u>
At 31 May 2011	<u>8,983</u>

3. SHARE CAPITAL

	2012 £	2011 £
ALLOTTED, CALLED UP AND FULLY PAID		
435 Ordinary shares of £1 each	<u>435</u>	<u>435</u>