

Worldmac Limited

Unaudited Abbreviated Accounts
for the Year Ended 28 February 2011

Jones & Co of York Limited
Chartered Accountants
Prospect House
148 Lawrence Street
York
North Yorkshire
YO10 3EB

Worldmac Limited

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Worldmac Limited
(Registration number: 04656685)
Abbreviated Balance Sheet at 28 February 2011

| | Note | 2011 £ | 2010 £ |
|---|------|-------------|-------------|
| Current assets | | | |
| Stocks | | 1,001,506 | 1,020,837 |
| Debtors | | 349 | 366 |
| Cash at bank and in hand | | 7,627 | 856 |
| | | <hr/> | <hr/> |
| | | 1,009,482 | 1,022,059 |
| Creditors: Amounts falling due within one year | | (1,008,624) | (1,020,093) |
| | | <hr/> | <hr/> |
| Total assets less current liabilities | | 858 | 1,966 |
| Creditors: Amounts falling due after more than one year | | (30,500) | (25,000) |
| | | <hr/> | <hr/> |
| Net liabilities | | (29,642) | (23,034) |
| | | <hr/> <hr/> | <hr/> <hr/> |
| Capital and reserves | | | |
| Called up share capital | 2 | 1,000 | 1,000 |
| Profit and loss account | | (30,642) | (24,034) |
| | | <hr/> | <hr/> |
| Shareholders' deficit | | (29,642) | (23,034) |
| | | <hr/> <hr/> | <hr/> <hr/> |

For the year ending 28 February 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board on 8 December 2011 and signed on its behalf by:

.....
Andrew Steeper
Director

The notes on page 2 form an integral part of these financial statements.

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Worldmac Limited
Notes to the Abbreviated Accounts for the Year Ended 28 February 2011
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Stock and long term contracts

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Revenue from long term contracts is recognised by stage of completion. Stage of completion is measured by reference to costs incurred to date as a percentage of total estimated costs for each contract. Where the contract outcome cannot be measured reliably, revenue is measured only to the extent of the expenses recognised that are recoverable. Full provision is made for losses on all contracts in the year in which they are first foreseen.

2 Share capital

Allotted, called up and fully paid shares

| | 2011 | | 2010 | |
|---------------------|-------------------|-------------------|-------------------|-------------------|
| | No. | £ | No. | £ |
| Ordinary of £1 each | 1,000 | 1,000 | 1,000 | 1,000 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

3 Control

The company is controlled by Mr Alan Foster He has lent the company £1,002,023 with the company being responsible for all costs associated with the loans taken out by Mr Foster.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.