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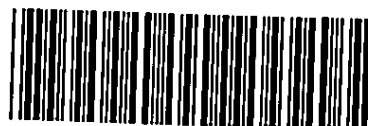
Registration number 4843193

**Michael Woods Associates Limited**

**Abbreviated accounts**

**for the year ended 31 March 2007**

WEDNESDAY



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## **Michael Woods Associates Limited**

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**Michael Woods Associates Limited**

**Accountants' report on the unaudited financial statements to the director of  
Michael Woods Associates Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2007 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Webb & Co Ltd**  
**Accountants and Business Advisers**  
**One New Street**  
**Wells**  
**Somerset**  
**BA5 2LA**

Date:.....17 August.....2007.....

**Michael Woods Associates Limited**

**Abbreviated balance sheet  
as at 31 March 2007**

		2007		2006	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		9,000		15,000
Tangible assets	2		8,026		5,886
			<u>17,026</u>		<u>20,886</u>
<b>Current assets</b>					
Stocks		17,265		1,633	
Debtors		51,678		25,534	
Cash at bank and in hand		76,177		50,364	
		<u>145,120</u>		<u>77,531</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(71,743)</u>		<u>(58,194)</u>	
<b>Net current assets</b>			<u>73,377</u>		<u>19,337</u>
<b>Net assets</b>			<u>90,403</u>		<u>40,223</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			90,303		40,123
<b>Shareholders' funds</b>			<u>90,403</u>		<u>40,223</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 4 to 5 form an integral part of these financial statements.**

**Michael Woods Associates Limited**

**Abbreviated balance sheet (continued)**

**Director's statements required by Section 249B(4)  
for the year ended 31 March 2007**

In approving these abbreviated accounts as director of the company I hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2007 and

(c) that I acknowledge my responsibilities for

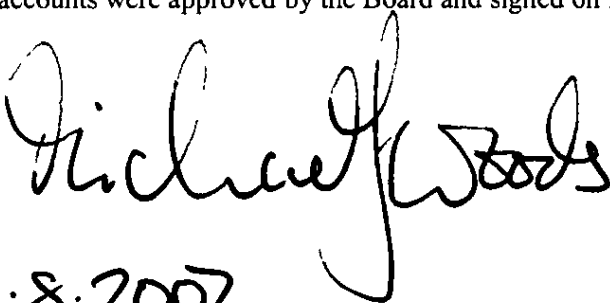
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The abbreviated accounts were approved by the Board and signed on its behalf by

**Michael Woods**  
**Director**

A large, stylized handwritten signature in black ink, appearing to read 'Michael Woods', is written over the printed name and title.

**Dated:** 13.8.2007

**The notes on pages 4 to 5 form an integral part of these financial statements.**

**Michael Woods Associates Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2007**

**1. Accounting policies**

**1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

**1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years

**1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery                      -      10% Straight Line

**1.5. Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value

**1.6. Deferred taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director consider that a liability to taxation is unlikely to materialise

**Michael Woods Associates Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2007**

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1 April 2006	30,000	6,890	36,890
Additions	-	3,074	3,074
At 31 March 2007	<u>30,000</u>	<u>9,964</u>	<u>39,964</u>
<b>Depreciation and Provision for diminution in value</b>			
At 1 April 2006	15,000	1,004	16,004
Charge for year	6,000	934	6,934
At 31 March 2007	<u>21,000</u>	<u>1,938</u>	<u>22,938</u>
<b>Net book values</b>			
At 31 March 2007	<u>9,000</u>	<u>8,026</u>	<u>17,026</u>
At 31 March 2006	<u>15,000</u>	<u>5,886</u>	<u>20,886</u>
 3. Share capital		<b>2007</b>	<b>2006</b>
		£	£
<b>Authorised</b>			
1,000 Ordinary shares of £1 each		<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>
 <b>Equity Shares</b>			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>