

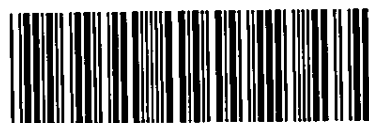
**Registration number 4843193**

**Michael Woods Associates Limited**

**Abbreviated accounts**

**for the year ended 31 March 2008**

**SATURDAY**



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**COMPANIES HOUSE**

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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 2008 set out on pages to 6 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: 23 June 2008

**Michael Woods Associates Limited**

**Abbreviated balance sheet  
as at 31 March 2008**

		2008		2007	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		3,000		9,000
Tangible assets	2		11,251		8,026
			<u>14,251</u>		<u>17,026</u>
<b>Current assets</b>					
Stocks		27,095		17,265	
Debtors		70,528		51,678	
Cash at bank and in hand		157,414		76,177	
		<u>255,037</u>		<u>145,120</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(76,396)</u>		<u>(71,743)</u>	
<b>Net current assets</b>			<u>178,641</u>		<u>73,377</u>
<b>Total assets less current liabilities</b>			<u>192,892</u>		<u>90,403</u>
<b>Net assets</b>			<u>192,892</u>		<u>90,403</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account	4		192,792		90,303
<b>Shareholders' funds</b>			<u>192,892</u>		<u>90,403</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 6 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 2008**

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 2008 and

(c) that I acknowledge my responsibilities for

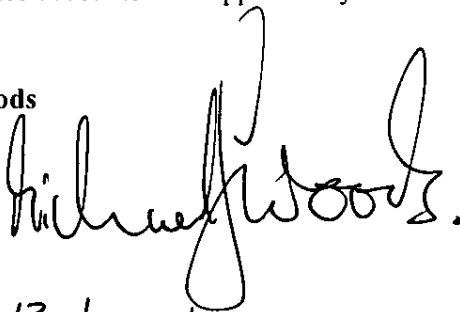
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(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 have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

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

**Michael Woods**  
**Director**



*Michael Woods*

**Dated:**

*13 June '08*

**The notes on pages 4 to 6 form an integral part of these financial statements.**

**Michael Woods Associates Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2008**

**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 2007)

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

**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. Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

**1.6. Stock and work in progress**

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

**1.7. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

**Michael Woods Associates Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2008**

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1 April 2007	30,000	9,964	39,964
Additions	-	4,621	4,621
At 31 March 2008	<u>30,000</u>	<u>14,585</u>	<u>44,585</u>
<b>Depreciation and Provision for diminution in value</b>			
At 1 April 2007	21,000	1,938	22,938
Charge for year	6,000	1,396	7,396
At 31 March 2008	<u>27,000</u>	<u>3,334</u>	<u>30,334</u>
<b>Net book values</b>			
At 31 March 2008	<u>3,000</u>	<u>11,251</u>	<u>14,251</u>
At 31 March 2007	<u>9,000</u>	<u>8,026</u>	<u>17,026</u>
 <b>3. Share capital</b>		<b>2008 £</b>	<b>2007 £</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>
 <b>4. Reserves</b>		<b>Profit and loss account £</b>	<b>Total £</b>
At 1 April 2007		87,710	87,710
Profit for the year		162,890	162,890
Equity Dividends		(57,808)	(57,808)
At 31 March 2008		<u>192,792</u>	<u>192,792</u>

**Michael Woods Associates Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2008**

continued

**5. Transactions with director**

The following director had loans during the year The movements on these loans are as follows

	<b>Amount owing</b>		<b>Maximum</b>
	<b>2008</b>	<b>2007</b>	<b>in year</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Michael Woods	<u>13,999</u>	<u>-</u>	<u>14,065</u>

Interest was charged on the overdrawn balance at 5%