

ROC

Registration number 04843193

Michael Woods Associates Limited

Abbreviated accounts

for the year ended 31 March 2012

FRIDAY



A37 *A1DKUTX7* 20/07/2012 #240
COMPANIES HOUSE

Michael Woods Associates Limited

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 6

Michael Woods Associates Limited

**Accountants' report on the unaudited financial statements to the directors 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 2012 set out on pages 2 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

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

Dated: *10 July 2012*

Michael Woods Associates Limited

**Abbreviated balance sheet
as at 31 March 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		15,654		15,106
Current assets					
Stocks		11,221		40,828	
Debtors		333,865		284,691	
Cash at bank and in hand		58,506		37,343	
		<u>403,592</u>		<u>362,862</u>	
Creditors: amounts falling due within one year		<u>(62,469)</u>		<u>(54,952)</u>	
Net current assets			<u>341,123</u>		<u>307,910</u>
Total assets less current liabilities			356,777		323,016
Provisions for liabilities			<u>(2,165)</u>		<u>(2,057)</u>
Net assets			<u><u>354,612</u></u>		<u><u>320,959</u></u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>354,512</u>		<u>320,859</u>
Shareholders' funds			<u><u>354,612</u></u>		<u><u>320,959</u></u>

The directors' statements required by Sections 475(2) and (3) 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)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2012**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2012 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , 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 393 and which otherwise comply with the provisions of the Companies Act 2006 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 15 of the Companies Act 2006 relating to small companies

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

Thomas Clarkson
Director



Dated:

05/07/12

Registration number 04843193

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 2012**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

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

1.3. 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

Land and buildings	-	Straight line over 10 years years
Plant and machinery	-	10% and 1/3% Straight Line
Motor vehicles	-	20% straight line

1.4. Stock and work in progress

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

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings

1.6. 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 2012**

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 April 2011	30,000	28,006	58,006
Additions	-	5,972	5,972
At 31 March 2012	<u>30,000</u>	<u>33,978</u>	<u>63,978</u>
Depreciation			
Provision for diminution in value			
At 1 April 2011	30,000	12,900	42,900
Charge for year	-	5,424	5,424
At 31 March 2012	<u>30,000</u>	<u>18,324</u>	<u>48,324</u>
Net book values			
At 31 March 2012	<u>-</u>	<u>15,654</u>	<u>15,654</u>
At 31 March 2011	<u>-</u>	<u>15,106</u>	<u>15,106</u>
 3. Share capital		2012 £	2011 £
Authorised			
1,000 Ordinary shares of £1 each		<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>
 Equity Shares			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>

Michael Woods Associates Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2012**

continued

4. Transactions with directors

Advances to directors

The following directors had interest free loans during the year. The movements on these loans are as follows

	Amount owing		Maximum
	2012	2011	in year
	£	£	£
Thomas Clarkson	100	-	100

5. Ultimate parent undertaking

Michael Woods Associates Limited is a wholly owned subsidiary of Michael Woods Holdings Limited incorporated in England and Wales