

Registered Number 05739541

Tony Ward Garden Furniture Ltd

Abbreviated Accounts

31 December 2012

Tony Ward Garden Furniture Ltd

Registered Number 05739541

Balance Sheet as at 31 December 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible	2	53,000	57,000
Tangible	3	6,825	7,936
		<u>59,825</u>	<u>64,936</u>
Current assets			
Stocks		9,442	13,370
Debtors	4	6,125	4,564
Total current assets		<u>15,567</u>	<u>17,934</u>
Creditors: amounts falling due within one year	5	(91,111)	(61,814)
Net current assets (liabilities)		(75,544)	(43,880)
Total assets less current liabilities		<u>(15,719)</u>	<u>21,056</u>
Creditors: amounts falling due after more than one year	6	(21,274)	(29,736)
Provisions for liabilities		1,499	(315)
Total net assets (liabilities)		<u>(35,494)</u>	<u>(8,995)</u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account		(35,496)	(8,997)

Shareholders funds

(35,494)

(8,995)

- a. For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 April 2013

And signed on their behalf by:

A A Ward, Director

Mrs L Ward, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2012

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective April 2008)

Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008).

Goodwill

Goodwill arising in connection with the acquisition of businesses is capitalised and amortised over its estimated economic life to a maximum of 20 years Goodwill is reviewed annually for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

Leases

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease. All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant And Machinery	15% reducing balance
Equipment	33% straight line
Motor Cars	25% reducing balance

2 **Intangible fixed assets**

Cost or valuation	£
At 01 January 2012	<u>80,000</u>
At 31 December 2012	<u>80,000</u>
 Amortisation	
At 01 January 2012	23,000
Charge for year	<u>4,000</u>
At 31 December 2012	<u>27,000</u>
 Net Book Value	
At 31 December 2012	53,000

	At 31 December 2011	<u>57,000</u>
3	Tangible fixed assets	

	Plant & Machinery	Equipment	Motor Cars	Total
Cost	£	£	£	£
At 01 January 2012	13,437	4,330	4,808	22,575
Additions	0	832	0	832
Disposals	0	0	0	0
At 31 December 2012	<u>13,437</u>	<u>5,162</u>	<u>4,808</u>	<u>23,407</u>
Depreciation				
At 01 January 2012	7,854	4,006	2,779	14,639
Charge for year	837	599	507	1,943
On disposals	0	0	0	0
At 31 December 2012	<u>8,691</u>	<u>4,605</u>	<u>3,286</u>	<u>16,582</u>
Net Book Value				
At 31 December 2012	4,746	557	1,522	6,825
At 31 December 2011	<u>5,583</u>	<u>324</u>	<u>2,029</u>	<u>7,936</u>

4 **Debtors**

	2012	2011
	£	£
Trade debtors	2,228	4,564
Prepayments and accrued income	3,897	
	<u>6,125</u>	<u>4,564</u>

5 **Creditors: amounts falling due within one year**

	2012	2011
	£	£
Bank loans and overdrafts	58,439	38,289
Trade creditors	3,344	2,773
Taxation and Social Security	2,538	7,091
Other creditors	<u>26,790</u>	<u>13,661</u>
	91,111	61,814

6 **Creditors: amounts falling due after more than one year**

2012	2011
£	£

Secured Debts	21,274	29,736
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	£	£
Bank loans and overdrafts	<u>21,274</u>	<u>29,736</u>
	21,274	29,736

7 Share capital

	2012	2011
	£	£
Authorised share capital:		
2 Ordinary shares of £1 each	2	2
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

8 Related party disclosures

During the year, the company paid £21,000 (2011 : £21,000) to Mr and Mrs A A Ward in respect of rent and utilities owing to their retained ownership of the workshop and office. These transactions were made at arm's length and at a commercial value.

9 Controlling Party

The directors control the company as a result of their majority shareholding.