

**THE WEAVERS SHED (A10) LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST JANUARY 2013**

THURSDAY



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06/06/2013

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COMPANIES HOUSE

Colin Apps & Co  
Accountants  
91 Tilehouse Street  
Hitchin  
Herts SG5 2DU

**THE WEAVERS SHED (A10) LIMITED**

**DIRECTORS**

MRS M MARSH  
W T MARSH

**SECRETARY**

MRS M MARSH

**REGISTERED OFFICE**

TINKERS COTTAGE  
DANE END, THERFIELD  
ROYSTON  
HERTFORDSHIRE  
SG8 9RH

**COMPANY NUMBER**

6053169

**BANKERS**

LLOYDS TSB  
TOWN SQUARE BRANCH  
STEVENAGE  
HERTFORDSHIRE  
SG1 1PB

**The Weavers Shed (A10) Limited**

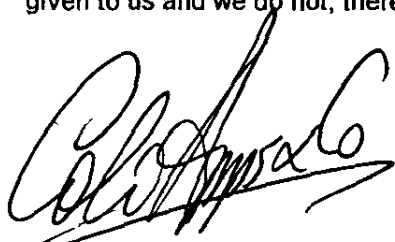
**Accountants' Report to the Directors**  
**on the Unaudited Financial Statements**  
**for the year ended 31st January 2013**

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the Company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations that you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

You have acknowledged on the Balance Sheet for the year ended 31st January 2013 your duty to ensure that the Company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the Company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



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Accountants  
91 Tilehouse Street  
Hitchin  
Herts SG5 2DU

**The Weavers Shed (A10) Limited**

**Report of the Directors**

**for the year ended 31st January 2013**

The Directors have pleasure in presenting their report together with the Financial Statements of the company for the year ended 31st January 2013

**COMPANY LAW** requires the directors to prepare statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for the period. In preparing those Financial Statements, the directors are required to -

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**THE PRINCIPAL ACTIVITY** of the company continues to be that of carpet and flooring retailing and fitting services.

**THE DIRECTORS** set out in the table below have held office during the whole of the period from 1st February 2012 to the date of this report unless otherwise stated.

Mr W T Marsh  
Mrs M Marsh

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

This report was approved by the Board on 8th March 2013.

Signed on behalf of the Board



Mrs M Marsh  
Secretary

**The Weavers Shed (A10) Limited**

**Profit and Loss Account**

**for the year ended 31st January 2013**

			<u>2012</u>
	Note		£
Turnover	2	321282	296300
Cost of Sales		<u>188386</u>	<u>176620</u>
Gross Profit		132896	119680
Administrative Expenses		112828	101121
Operating Profit	2	<u>20068</u>	<u>18559</u>
Interest Payable and Similar Charges		<u>4</u>	<u>10</u>
Profit on Ordinary Activities Before Taxation	3	20064	18549
Taxation on Profit on Ordinary Activities	6	<u>4013</u>	<u>3635</u>
Profit on Ordinary Activities After Taxation and Profit for the Financial Period		<u><u>16051</u></u>	<u><u>14914</u></u>

The notes on pages 4 to 7 form part of these Financial Statements

**The Weavers Shed (A10) Limited**  
**Company Number 6053169**  
**Balance Sheet as at 31st January 2013**

	Note	£	£	2012 £	£
<b><u>FIXED ASSETS</u></b>					
Tangible Assets	8		7268		1442
<b><u>CURRENT ASSETS</u></b>					
Stocks and Work in Progress	1	41133		52077	
Debtors (amounts falling due within one year)	9	6838		12384	
Cash at Bank and in Hand		556		129	
		<u>48527</u>		<u>64590</u>	
<b><u>CREDITORS</u></b>					
Amounts falling due within one year	10	<u>45680</u>		<u>64497</u>	
<b><u>NET CURRENT ASSETS</u></b>			<u>2847</u>		<u>93</u>
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>			10115		1535
<b><u>CREDITORS</u></b>					
Amounts falling due after one year	10		3344		0
			<u>6771</u>		<u>1535</u>
<b><u>PROVISIONS</u></b>					
Deferred Taxation	11		1375		190
<b><u>NET ASSETS</u></b>			<u>5396</u>		<u>1345</u>
<b><u>CAPITAL AND RESERVES</u></b>					
Share Capital	12		1000		1000
Profit & Loss Account	13		4396		345
<b><u>SHAREHOLDERS' FUNDS</u></b>			<u>5396</u>		<u>1345</u>

For the year ended 31st January 2013 the company was entitled to exemption from the requirement to have an audit under the provisions of s477 of the Companies Act 2006

No notice has been deposited with the company under s476 of the Act requiring an audit to be carried out

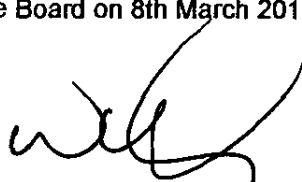
The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records in accordance with s386 and s387 of the Companies Act 2006, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at 31st January 2013 and of its profit for the year then ended in accordance with the requirements of s394 and s395 of Companies Act 2006

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

Approved by the Board on 8th March 2013 and signed on its behalf by -

Mr W T Marsh  
Director



The notes on pages 4 to 7 form part of these Financial Statements

**The Weavers Shed (A10) Limited**

**Notes to the Financial Statements**

**for the year ended 31st January 2013**

**1) ACCOUNTING POLICIES**

a) Accounting Convention

The financial statements of the Company have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

b) Turnover

Turnover represents the invoiced amount of services provided during the year stated net of Value Added Tax

c) Going Concern

The financial statements have been prepared on the going concern basis

d) Depreciation

Depreciation is calculated to write off the cost less estimated residual value of fixed assets on a straight line basis over their estimated useful lives as follows

Fixtures and Fittings	25% per annum on Cost
Motor Vehicles	25% per annum on Cost

e) Stocks and Work in Progress

Stocks are valued at the lower of costs and net realisable value, after making allowance for obsolete and slow moving items. Cost is calculated using the first in first out method and consists of material and direct labour costs, together with an appropriate proportion of production overheads.

f) Deferred Taxation

Deferred tax is provided in full in respect of the tax effect of all timing differences at the rates of tax expected to apply when the timing differences reverse

**2) SEGMENTAL INFORMATION**

The turnover and operating profit before taxation is all attributable to the company's principal activity of carpet and flooring retailing and fitting services and arises solely within the United Kingdom

**3) PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION**

	<u>2013</u>	<u>2012</u>
The profit on ordinary activities before taxation is stated after charging		
Depreciation of owned assets	<u>2774</u>	<u>863</u>

**The Weavers Shed (A10) Limited**

**Notes to the Financial Statements**

**for the year ended 31st January 2013**

**4) DIRECTORS**

	<u>2013</u>	<u>2012</u>
Total remuneration	<u>18000</u>	<u>17400</u>

**5) RELATED PARTY TRANSACTIONS**

During the year the company paid net dividends of £9000 (2012 - £12000) to Mr W T Marsh and £3000 (2012 - £4000) to Mrs M Marsh both of whom are controlling Directors of the company

**6) TAXATION**

**Tax on Profit on Ordinary Activities**

The provision for corporation tax on ordinary activities for the period is calculated as follows -

	<u>2013</u>	<u>2012</u>
U K corporation tax at 20% (2012 - 20% & 21%) on ordinary activities for the period	2828	3445
Deferred Tax (Note 11)	1185	190
	<u>4013</u>	<u>3635</u>

**7) DIVIDENDS**

	<u>2013</u>	<u>2012</u>
Amounts recognised as distributions to equity holders in the period		
2013 Interim Dividend paid of £12 net per share (2012 - £16)	<u>12000</u>	<u>16000</u>

**8) TANGIBLE FIXED ASSETS**

	Motor Vehicles	Fixtures & Fittings	Total
<u>Cost as at 01 02 2012</u>	0	3211	3211
Additions	8600	0	8600
<u>Cost as at 31 01 2013</u>	<u>8600</u>	<u>3211</u>	<u>11811</u>
<u>Aggregate Depreciation as at 01 02 2012</u>	0	1769	1769
Charge for the period	1971	803	2774
<u>Aggregate Depreciation as at 31 01 2013</u>	<u>1971</u>	<u>2572</u>	<u>4543</u>
<u>Net Book Value as at 31 01 2012</u>	<u>0</u>	<u>1442</u>	<u>1442</u>
<u>Net Book Value as at 31 01 2013</u>	<u>6629</u>	<u>639</u>	<u>7268</u>



**The Weavers Shed (A10) Limited**

**Notes to the Financial Statements**

**for the year ended 31st January 2013**

**9) DEBTORS**

	<u>2013</u>	<u>2012</u>
<u>Amounts falling due within one year</u>		
Trade Debtors	654	6416
Prepayments	6184	5968
	<u>6838</u>	<u>12384</u>

**10) CREDITORS**

	<u>2013</u>	<u>2012</u>
<u>Amounts falling due within one year</u>		
Bank Overdraft	3305	1640
Trade Creditors	9438	10515
Accruals	5547	4590
Taxes and Social Security	2774	5173
Corporation Tax	2828	3445
Directors' Loan Account	21788	39134
	<u>45680</u>	<u>64497</u>

Amounts falling due after one year

Accruals	<u>3344</u>	<u>0</u>
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**11) DEFERRED TAXATION**

	<u>2013</u>	<u>2012</u>
Provision at start of year	190	0
Charge for the year	1185	190
Provision at the end of the year	<u>1375</u>	<u>190</u>

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is reasonable probability that a liability or asset will crystallise in the near future

**12) SHARE CAPITAL**

	<u>2013</u>	<u>2012</u>
<u>Authorised</u>		
1000 Ordinary Shares of £1 each	<u>1000</u>	<u>1000</u>
<u>Issued and Fully Paid</u>		
1000 Ordinary Shares of £1 each	<u>1000</u>	<u>1000</u>

**The Weavers Shed (A10) Limited**

**Notes to the Financial Statements**

**for the year ended 31st January 2013**

**13) RESERVES**

	<u>2013</u>	<u>2012</u>
As at 1st February 2012	345	1431
Profit for the financial period	16051	14914
	<u>16396</u>	<u>16345</u>
Less Dividends Paid	12000	16000
As at 31st January 2013	<u>4396</u>	<u>345</u>

**14) CAPITAL COMMITMENTS**

There are no contracts for capital expenditure that are not provided for in the accounts  
There is no capital expenditure authorised by the directors which has not yet been contracted for

**15) OTHER FINANCIAL COMMITMENTS**

As at 31st January 2013 the company was committed to making the following payments under non-cancellable operating leases

	<u>2013</u>	<u>2012</u>
Expining		
Within one year	0	235
Between one and five years	166291	200000
In more than five years	0	0
	<u>166291</u>	<u>200235</u>

**16) CONTINGENT LIABILITIES**

The directors are not aware of any contingent liabilities

**17) POST BALANCE SHEET EVENTS**

The directors are not aware of any material post balance sheet event that requires disclosure in these financial statements