

Company Registration number 3040851

**GREENALLS WOODWORKING MACHINERY LIMITED**

**Abbreviated Accounts**

**For the year ended 30 April 2009**



# **GREENALLS WOODWORKING MACHINERY LIMITED**

**Financial statements for the year ended 30 April 2009**

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# GREENALLS WOODWORKING MACHINERY LIMITED

Abbreviated balance sheet as at 30 April 2009

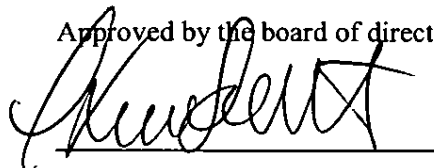
	<i>Notes</i>	<u>2009</u> £	<u>2008</u> £
<b>Fixed assets</b>			
Tangible assets	2	62,620	73,127
<b>Current assets</b>			
Stock		3,918	2,495
Debtors		333,124	294,427
Cash at bank and in hand		596	4,050
		<u>337,638</u>	<u>300,972</u>
<b>Creditors: amounts falling due within one year</b>		<u>(237,779)</u>	<u>(233,293)</u>
<b>Net current assets</b>		<u>99,859</u>	<u>67,679</u>
<b>Total assets less current liabilities</b>		<u>162,479</u>	<u>140,806</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(139,204)	(86,786)
<b>Provision for liabilities</b>		<u>(540)</u>	<u>(2,125)</u>
		<u><u>22,735</u></u>	<u><u>51,895</u></u>
<b>Capital and reserves</b>			
Called up share capital	4	1,000	1,000
Profit and loss account		21,735	50,895
<b>Shareholders' funds</b>		<u><u>22,735</u></u>	<u><u>51,895</u></u>

These accounts have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 30 April 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 if its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the board of directors on 20 January 2010 and signed on its behalf.



K A Scott - Director

Company Registration No: 3040851

The notes on pages 2 to 3 form part of these financial statements.

# GREENALLS WOODWORKING MACHINERY LIMITED

Notes to the abbreviated accounts for the year ended 30 April 2009

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## 1 Accounting policies

### a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

### b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

### c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Motor vehicles	25%	on written down value
Equipment, fixtures and fittings	15%	on written down value
Plant and machinery	15%	on written down value

### d) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

### e) Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date.

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as 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 a [discounted\ nondiscounted] basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### f) Hire purchase and lease transactions

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

# GREENALLS WOODWORKING MACHINERY LIMITED

Notes to the abbreviated accounts for the year ended 30 April 2009 (continued)

## 2 Fixed assets

	<i>Tangible fixed assets £</i>
<b>Cost:</b>	
At 1 May 2008	111,823
Additions	8,999
At 30 April 2009	<u>120,822</u>
<b>Depreciation:</b>	
At 1 May 2008	38,696
Provision for the year	19,506
At 30 April 2009	<u>58,202</u>
<b>Net book value:</b>	
At 30 April 2009	<u>62,620</u>
At 30 April 2008	<u>73,127</u>

## 3 Creditors: amounts falling due after more than one year

	<u>2009</u> £	<u>2008</u> £
Bank loans	88,655	30,703
Net obligations under finance leases and hire purchase contracts	50,549	56,083
	<u>139,204</u>	<u>86,786</u>

## 4 Called-up share capital

	<u>2009</u> £	<u>2008</u> £
<b>Allotted, called up and fully paid</b>		
<b>Equity shares:</b>		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

The company is controlled by the directors.

## 5 Transactions in which the directors have an interest

The following loans to directors subsisted during the year ended 30 April 2009:

	<i>Balance outstanding at start of year £</i>	<i>Balance outstanding at end of year £</i>	<i>Maximum balance outstanding during year £</i>
K A Scott	98,483	120,135	120,135
M A Williams	85,248	94,165	94,165
M G Delves	23,413	25,733	25,733