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Allwood Fireplaces Limited
Unaudited Abbreviated Accounts
for the Year Ended 31 March 2005



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Allwood Fireplaces Limited

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for the Year Ended 31 March 2005**

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Allwood Fireplaces Limited
Company Information
for the Year Ended 31 March 2005

DIRECTOR: A R Gent

SECRETARY: J Gent

REGISTERED OFFICE: Units 3-4 Radnor Park Industrial Estate
Back Lane
Congleton
Cheshire
CW12 4XJ

REGISTERED NUMBER: 03946562 (England and Wales)

ACCOUNTANTS: Unity Chartered Accountants
12/14 Macon Court
Crewe
Cheshire
CW1 6EA

Allwood Fireplaces Limited

**Abbreviated Balance Sheet
31 March 2005**

		31.3.05	31.3.04
	Notes	£	£
FIXED ASSETS:			
Tangible assets	2	115,139	96,475
CURRENT ASSETS:			
Stocks		2,330	3,000
Debtors		69,758	50,367
Cash at bank and in hand		93,789	75,533
		<u>165,877</u>	<u>128,900</u>
CREDITORS: Amounts falling due within one year		(148,523)	(98,064)
NET CURRENT ASSETS:		<u>17,354</u>	<u>30,836</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£132,493</u>	<u>£127,311</u>
CAPITAL AND RESERVES:			
Called up share capital	3	100	2
Profit and loss account		132,393	127,309
SHAREHOLDERS' FUNDS:		<u>£132,493</u>	<u>£127,311</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2005.

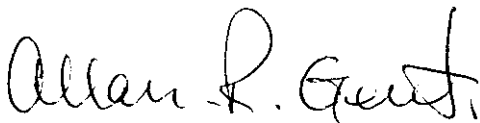
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



A R Gent - Director

Approved by the Board on 17 August 2005

The notes form part of these abbreviated accounts

Allwood Fireplaces Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2005

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover derives from ordinary activities, net of trade discounts and excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Leasehold improvements	- Over period of lease
Plant and machinery	- 15% on reducing balance
Office equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2004	162,262
Additions	78,568
Disposals	(60,600)
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At 31 March 2005	180,230
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DEPRECIATION:	
At 1 April 2004	65,786
Charge for year	20,163
Eliminated on disposals	(20,858)
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At 31 March 2005	65,091
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NET BOOK VALUE:	
At 31 March 2005	115,139
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At 31 March 2004	96,475
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Allwood Fireplaces Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2005

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.3.05	31.3.04
		value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted and issued:				
Number:	Class:	Nominal	31.3.05	31.3.04
		value:	£	£
100	Ordinary	£1	<u>100</u>	<u>2</u>

The following shares were allotted at par during the year:

98 Ordinary shares of £1 each

4. RELATED PARTY DISCLOSURES

Allwood Fireplaces Limited has a rental lease with CBA Property Management Limited, a company in which Mr A Gent owns 70% of the share capital. The amount of rent charged in the year amounted to £34,500. The transactions are deemed to be at arms length.

At the year end the company owed the director £17,715 (2004 - £10,864).