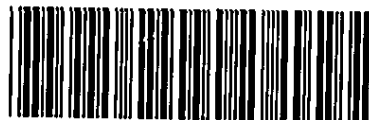


**Abbreviated Unaudited Accounts**  
**for the year ended 31 March 2007**  
**for**  
**Allwood Fireplaces Limited**

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**Allwood Fireplaces Limited**

**Contents of the Abbreviated Accounts  
for the year ended 31 March 2007**

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<b>Notes to the Abbreviated Accounts</b>	<b>3</b>

**Allwood Fireplaces Limited**

**Abbreviated Balance Sheet  
31 March 2007**

	Notes	2007 £	£	2006 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		84,700		98,972
<b>CURRENT ASSETS</b>					
Stocks		6,000		2,050	
Debtors		60,487		50,378	
Cash at bank and in hand		83,471		67,287	
		<u>149,958</u>		<u>119,715</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>101,703</u>		<u>88,897</u>	
<b>NET CURRENT ASSETS</b>			<u>48,255</u>		<u>30,818</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>132,955</u>		<u>129,790</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>9,814</u>		<u>10,717</u>
<b>NET ASSETS</b>			<u><u>123,141</u></u>		<u><u>119,073</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		100
Profit and loss account			<u>123,041</u>		<u>118,973</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>123,141</u></u>		<u><u>119,073</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 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

The notes form part of these abbreviated accounts

**Allwood Fireplaces Limited**

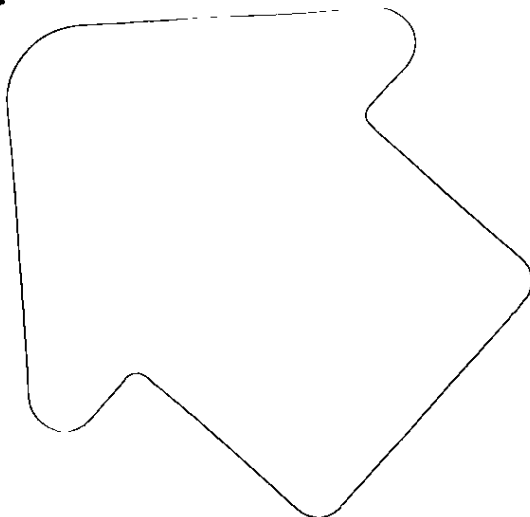
**Abbreviated Balance Sheet - continued**  
**31 March 2007**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 16 August 2007 and were signed by

*Allan R. Gent*

A R Gent - Director



The notes form part of these abbreviated accounts

# Allwood Fireplaces Limited

## Notes to the Abbreviated Accounts for the year ended 31 March 2007

### 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 January 2005)

#### Turnover

Turnover represents net invoiced sales of goods, 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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

#### Stocks

Stocks are 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

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

### 2 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2006	184,113
Additions	3,192
	<hr/>
At 31 March 2007	187,305
<b>DEPRECIATION</b>	
At 1 April 2006	85,142
Charge for year	17,463
	<hr/>
At 31 March 2007	102,605
<b>NET BOOK VALUE</b>	
At 31 March 2007	84,700
	<hr/>
At 31 March 2006	98,971
	<hr/>

**Allwood Fireplaces Limited**

**Notes to the Abbreviated Accounts - continued  
for the year ended 31 March 2007**

**3 CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid

Number	Class	Nominal value	2007 £	2006 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**4 TRANSACTIONS WITH DIRECTOR**

At the year end the company owed the director £5,454 (2006 - £3,880)