

Registered Number 03946562

Allwood Fireplaces Limited

Abbreviated Accounts

31 March 2010

Allwood Fireplaces Limited

Registered Number 03946562

Company Information

Registered Office:

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

Reporting Accountants:

Mitten Clarke Limited

The Post House
Mill Street
Congleton
Cheshire
CW12 1AB

Allwood Fireplaces Limited

Registered Number 03946562

Balance Sheet as at 31 March 2010

| | Notes | 2010 £ | 2009 £ |
|---|-------|----------------|----------------|
| Fixed assets | | | |
| Tangible | 2 | 72,685 | 70,598 |
| | | <u>72,685</u> | <u>70,598</u> |
| Current assets | | | |
| Stocks | | 7,619 | 6,133 |
| Debtors | | 70,873 | 45,319 |
| Cash at bank and in hand | | 135,640 | 134,729 |
| Total current assets | | <u>214,132</u> | <u>186,181</u> |
| Creditors: amounts falling due within one year | | (120,493) | (116,731) |
| Net current assets (liabilities) | | 93,639 | 69,450 |
| Total assets less current liabilities | | <u>166,324</u> | <u>140,048</u> |
| Provisions for liabilities | | (11,135) | (10,729) |
| Total net assets (liabilities) | | <u>155,189</u> | <u>129,319</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 100 | 100 |
| Profit and loss account | | 155,089 | 129,219 |
| Shareholders funds | | <u>155,189</u> | <u>129,319</u> |

-
- a. For the year ending 31 March 2010 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 21 December 2010

And signed on their behalf by:

A R Gent, 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 March 2010

1 Accounting policies

Basis of preparing the financial statements

++T X The financial statements have been prepared on the assumption that the company is able to carry on business as a going concern, which the director considers appropriate having regard to the circumstances outlined in the note Future Trading and the Current Economic Environment.

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 April 2008).

Turnover

Turnover is stated net of VAT and trade discounts. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total contract value. Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

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.

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% on reducing balance |
| Fixtures and fittings | 15% on reducing balance |
| Motor vehicles | 25% on reducing balance |

2 Tangible fixed assets

| | Total |
|------------------|--------------|
| Cost | £ |
| At 01 April 2009 | 201,216 |
| Additions | 20,916 |

| | | |
|------------------|---|----------------|
| Disposals | - | (18,450) |
| At 31 March 2010 | - | <u>203,682</u> |

Depreciation

| | | |
|------------------|---|----------------|
| At 01 April 2009 | | 130,618 |
| Charge for year | | 15,545 |
| On disposals | - | (15,166) |
| At 31 March 2010 | - | <u>130,997</u> |

Net Book Value

| | | |
|------------------|---|---------------|
| At 31 March 2010 | | 72,685 |
| At 31 March 2009 | - | <u>70,598</u> |

3 Share capital

| | 2010 £ | 2009 £ |
|--|-----------|-----------|
| Allotted, called up and fully paid: | | |
| 100 Ordinary shares of £1 each | 100 | 100 |

4 Future trading and the current economic environment

++T X Despite uncertain economic conditions, the company has increased sales and profitability. After due consideration the director expects the company to meet its day to day working capital requirements without any external finance facilities. As a result the going concern basis of accounting has been adopted.