

**A & W Cushion Limited**  
**Abbreviated accounts**  
**For the year ended**  
**30 April 2011**

**Company Registration Number 00327058**

SATURDAY



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07/01/2012  
COMPANIES HOUSE

# **A & W Cushion Limited**

## **Abbreviated accounts**

**Year ended 30 April 2011**

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# **A & W Cushion Limited**

## **Independent auditor's report to A & W Cushion Limited**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 4 to 6, together with the financial statements of A & W Cushion Limited for the year ended 30 April 2011 prepared under Section 396 of the Companies Act 2006

#### **Respective responsibilities of the directors and the auditor**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

#### **Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

#### **Other Information**

On 14/09/11 we reported, as auditor of the company, to the shareholders on the financial statements prepared under Section 396 of the Companies Act 2006 for the year ended 30 April 2011, and the full text of the company audit report is reproduced on pages 2 to 3 of these financial statements.

RUSSELL LEGGETT (Senior Statutory Auditor)  
For and on behalf of LOVEWELL BLAKE LLP, Statutory Auditor

Sixty Six  
North Quay  
Great Yarmouth  
Norfolk  
NR30 1HE  
14/09/11

# **A & W Cushion Limited**

## **Independent auditor's report to the members of A & W Cushion Limited**

**Year ended 30 April 2011**

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We have audited the financial statements of A & W Cushion Limited for the year ended 30 April 2011 on pages 6 to 13. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditor**

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the APB's website at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm).

### **Qualified opinion arising from disagreement about accounting treatment**

As referred to in note 14 to the financial statements, the company has not recognised as asset or liability on the balance sheet in respect of its defined benefit pension scheme and as such has not complied with the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

Except for the financial effect of this and the non-disclosure of certain information relating to the pension scheme as required by the Financial Reporting Standard for Smaller Entities (effective April 2008), in our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 April 2011 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime.

Sixty Six

## **A & W Cushion Limited**

**Independent auditor's report to the members of A & W Cushion Limited** *(continued)*

**Year ended 30 April 2011**

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RUSSELL LEGGETT (Senior Statutory Auditor)  
For and on behalf of LOVEWELL BLAKE LLP, Statutory Auditor

North Quay  
Great Yarmouth  
Norfolk  
NR30 1HE  
14/09/11

# A & W Cushion Limited

## Abbreviated balance sheet

30 April 2011

	Note	2011 £	2010 £
<b>Fixed assets</b>	<b>2</b>		
Intangible assets		6,000	18,000
Tangible assets		942,369	1,011,799
Investments		90,000	90,000
		<u>1,038,369</u>	<u>1,119,799</u>
<b>Current assets</b>			
Stocks		537,625	458,645
Debtors		533,858	448,932
Cash at bank and in hand		<u>1,260,554</u>	<u>1,095,337</u>
		2,332,037	2,002,914
<b>Creditors Amounts falling due within one year</b>		<u>(572,151)</u>	<u>(451,452)</u>
<b>Net current assets</b>		<u>1,759,886</u>	<u>1,551,462</u>
<b>Total assets less current liabilities</b>		<u>2,798,255</u>	<u>2,671,261</u>
<b>Provisions for liabilities</b>		<u>(25,741)</u>	<u>(28,594)</u>
		<u>2,772,514</u>	<u>2,642,667</u>
<b>Capital and reserves</b>			
Called-up equity share capital	3	328,050	328,050
Revaluation reserve		59,647	59,647
Other reserves		225,520	225,520
Profit and loss account		<u>2,159,297</u>	<u>2,029,450</u>
<b>Shareholders' funds</b>		<u>2,772,514</u>	<u>2,642,667</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 8/9/11 and are signed on their behalf by

  
C J Copping

  
B W Copping

Company Registration Number 00327058

The notes on pages 5 to 6 form part of these abbreviated accounts.

# **A & W Cushion Limited**

## **Notes to the abbreviated accounts**

**Year ended 30 April 2011**

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### **1. Accounting policies**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

#### **Amortisation of goodwill**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	- over 5 years
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#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	- over 25 years
Plant & Machinery	- over 10 years
Motor Vehicles and Computer Equipment	- over 4 or 5 years

#### **Stocks**

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

#### **Pension costs**

The company's contribution to its employees' defined benefit pension scheme are charged to the profit and loss account in the year when paid. The pension scheme members ceased to accrue future benefits in the scheme from 31 May 2004 and any further contributions relate to maintaining the solvency of the fund.

#### **Deferred taxation**

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

#### **Group personal pension plan**

The company contributes to personal pension policies of employees. This amounted to £12,070 (2010 - £10,775).

# A & W Cushion Limited

## Notes to the abbreviated accounts

Year ended 30 April 2011

### 2. Fixed assets

	Intangible Assets £	Tangible Assets £	Investments £	Total £
<b>Cost or valuation</b>				
At 1 May 2010	60,000	2,594,829	90,000	2,744,829
Additions	—	38,817	—	38,817
<b>At 30 April 2011</b>	<u>60,000</u>	<u>2,633,646</u>	<u>90,000</u>	<u>2,783,646</u>
<b>Depreciation</b>				
At 1 May 2010	42,000	1,583,030	—	1,625,030
Charge for year	12,000	108,247	—	120,247
<b>At 30 April 2011</b>	<u>54,000</u>	<u>1,691,277</u>	<u>—</u>	<u>1,745,277</u>
<b>Net book value</b>				
<b>At 30 April 2011</b>	<u>6,000</u>	<u>942,369</u>	<u>90,000</u>	<u>1,038,369</u>
At 30 April 2010	<u>18,000</u>	<u>1,011,799</u>	<u>90,000</u>	<u>1,119,799</u>

Included in freehold property at a valuation of £93,350 is a property which was revalued in 1970. The historical cost of this property is £55,178 and the accumulated depreciation at 30 April 2011 is £50,000.

Freehold property includes land at a cost of £333,818 which is not depreciated.

In accordance with the transitional rules of the Financial Reporting Standard for Smaller Entities (effective April 2008), freehold land and buildings are included at their 1970 valuation.

The company holds 100% of the share capital of Orfeur Timber Limited, a dormant company registered in England. The reserves of this company at 30 April 2011 were £90,000.

### 3. Share capital

#### Authorised share capital:

	2011 £	2010 £
Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>

#### Allotted, called up and fully paid:

	2011 No	£	2010 No	£
Ordinary shares of £1 each	<u>328,050</u>	<u>328,050</u>	<u>328,050</u>	<u>328,050</u>