

D.W. GENERAL WOOD MACHINISTS LIMITED

Company Registration No. 00607717 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2012

Nous Accountants Limited
Trading As Nous
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Essex
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D.W. GENERAL WOOD MACHINISTS LIMITED

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D.W. GENERAL WOOD MACHINISTS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2	568,650		518,579	
Investments	2	7,657		7,657	
		<u>576,307</u>		<u>526,236</u>	
Current assets					
Stocks		175,983		164,723	
Debtors		660,295		657,458	
Cash at bank and in hand		594,825		581,520	
		<u>1,431,103</u>		<u>1,403,701</u>	
Creditors: amounts falling due within one year		<u>(392,205)</u>		<u>(396,848)</u>	
Net current assets		<u>1,038,898</u>		<u>1,006,853</u>	
Total assets less current liabilities		<u>1,615,205</u>		<u>1,533,089</u>	
Creditors: amounts falling due after more than one year		(2,736)		(8,208)	
Provisions for liabilities		<u>(56,103)</u>		<u>(41,163)</u>	
		<u>1,556,366</u>		<u>1,483,718</u>	
Capital and reserves					
Called up share capital	3	50,000		50,000	
Profit and loss account		1,506,366		1,433,718	
Shareholders' funds		<u>1,556,366</u>		<u>1,483,718</u>	

D.W. GENERAL WOOD MACHINISTS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 AUGUST 2012

For the financial year ended 31 August 2012 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 of 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.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 30/11/2012



B Dossett Esq
Director



M Howard Esq
Director

Company Registration No 00607717

D.W. GENERAL WOOD MACHINISTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows.

Land and buildings Freehold	- Over 50 years
Land and buildings Leasehold	- Over 50 years
Plant and machinery	- Over 6 years
Fixtures, fittings & equipment	- 10% pa Reducing balance
Motor vehicles	- 25% pa Reducing balance

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.6 Stock

Stock is valued at the lower of cost and net realisable value

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

D.W. GENERAL WOOD MACHINISTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2012

1 Accounting policies

(continued)

1.8 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

The above amounts to a change in accounting policy. The previous policy was to provide deferred tax only to the extent that it was probable that liabilities would crystallise in the foreseeable future. The adoption of the standard requires a prior period adjustment to be made to recognise the adjusted liability which existed at the start of the financial year and to exclude the deferred tax liability of the subsidiary which is recognised in the subsidiary's accounts. This has decreased the deferred tax liability and increased the retained profits by £ 96,506.

1.9 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a medium-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

D.W. GENERAL WOOD MACHINISTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2012

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 September 2011	1,138,265	7,657	1,145,922
Additions	102,140	-	102,140
At 31 August 2012	1,240,405	7,657	1,248,062
Depreciation			
At 1 September 2011	619,686	-	619,686
Charge for the year	52,069	-	52,069
At 31 August 2012	671,755	-	671,755
Net book value			
At 31 August 2012	568,650	7,657	576,307
At 31 August 2011	518,579	7,657	526,236

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
DW Mouldings Limited	United Kingdom	Ordinary	99.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows.

		Capital and reserves 2012 £	Profit/(loss) for the year 2012 £
DW Mouldings Limited	Principal activity Wood moulders & general	1,927,315	(14,672)

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2012

3	Share capital	2012 £	2011 £
	Allotted, called up and fully paid		
	50,000 Ordinary of £1 each	<u>50,000</u>	<u>50,000</u>