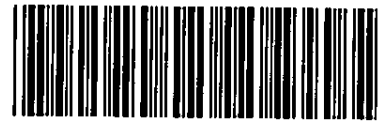


**WOOD MACHINES LIMITED**

**ABBREVIATED ACCOUNTS**

**30 JUNE 2012**

THURSDAY



\*L254UFP5\*

LD4

28/03/2013

#88

COMPANIES HOUSE

***M P GRIMES & CO***

***CHARTERED ACCOUNTANTS***

***154a Eltham High Street, Eltham, London SE9 1BJ***

**BALANCE SHEET****AS AT 30 JUNE 2012**

	<u>Note</u>	<u>2012</u>		<u>2011</u>	
		£	£	£	£
<b><u>FIXED ASSETS</u></b>					
Tangible assets	2	-	-	-	-
Investments			25,557		25,557
<b><u>CURRENT ASSETS</u></b>					
Stock and work in progress	1	-		5,560	
Debtors etc	4	132,863		164,840	
Cash at bank and in hand		38,172		23,093	
		171,035		193,493	
<b><u>CURRENT LIABILITIES</u></b>					
Creditors Amounts falling due within one year	5	25,636		42,682	
Net current assets			145,399		150,811
			170,956		176,368
<b><u>CREDITORS</u></b>					
Amounts falling due after one year hire purchase account			-		-
<b><u>NET ASSETS</u></b>					
			£170,956		£176,368
<b><u>CAPITAL AND RESERVES</u></b>					
Called up share capital	6		100,000		100,000
Profit and loss account			70,956		76,368
<b><u>SHAREHOLDERS FUNDS</u></b>					
			£170,956		£176,368

For the year ended 30 June 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime

These abbreviated accounts were approved by the board of directors on **22 March 2013** and were signed on its behalf by

**M E Moyes**  Director

The notes on pages 2 to 3 form part of these financial statements

**NOTES TO THE ACCOUNTS****YEAR ENDED 30 JUNE 2012****1 Accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's accounts

**Basis of preparation**

The accounts have been prepared under the historical cost accounting rules, and on the basis operations are continuing and in accordance with the Financial Reporting Standard for Smaller Entities

**Turnover**

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers during the year

**Fixed assets and depreciation**

Depreciation is provided by the company at rates, applied using the reducing balance method, to write off the cost or valuation less the estimated residual value of tangible fixed assets over their estimated economic lives as follows. -

Plant	15%
Fixtures	10%
Vehicles	25%

**Leases**

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a 'finance lease'. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated over its estimated useful life or the term of the lease, whichever is shorter. Future instalments under such lease, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account and the capital element which reduces the outstanding obligation for future instalments

All other leases are accounted for as 'operating leases' and the rental charges are charged to the profit and loss account on a straight line basis over the life of the lease

**Pensions**

The company operates a pension scheme for its directors

**Stocks**

Stocks are stated at the lower of cost and net realisable value

**Taxation**

Provision for taxation is made on the taxable profit calculated at the small company's rate

**Research and development expenditure**

Expenditure on research and development is written off against profits in the year in which it is incurred

**NOTES TO THE ACCOUNTS****YEAR ENDED 30 JUNE 2012****2 Tangible fixed assets**

Cost or valuation	£
At beginning of the year	-
Additions	-
Disposals	-
	<hr/>
At end of the year	-
	<hr/>
Depreciation	
At beginning of year	-
Charge for the year	-
On disposals	-
	<hr/>
At end of year	-
	<hr/>
At 30 June 2012	<u>£ -</u>

**3 Fixed assets investments**

All are quoted investments stated at cost and the directors consider that there is no material difference between cost and current market value

**4 Debtors**

All debtors are considered collectable within one year

**5 Creditors**

All creditors are payable within one year

**6 Called up share capital**

	£
Authorised	
Ordinary shares of £1 each	£100,000
	<hr/>
Allotted called up and fully paid	
Ordinary shares of £1 each	£100,000
	<hr/>

**7 Related party transactions**

Transactions with associated companies are conducted within normal commercial terms

**8 Transactions involving directors**

During the year no material transactions took place between the company and its directors