

L. WOODHOUSE LIMITED
ABBREVIATED ACCOUNTS
30 SEPTEMBER 2006



L. WOODHOUSE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2006

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L. WOODHOUSE LIMITED**INDEPENDENT AUDITOR'S REPORT TO L. WOODHOUSE LIMITED****UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 4 to 7, together with the financial statements of L Woodhouse Limited for the year ended 30 September 2006 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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 for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

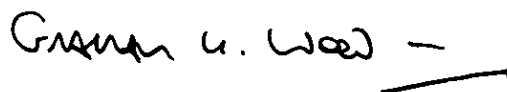
We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

OTHER INFORMATION

On 9 May 2007 we reported, as auditor of the company, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30 September 2006, and the full text of company audit report is reproduced on pages 2 to 3 of these financial statements.



GRAHAM H WOOD & CO
Chartered Accountants
& Registered Auditors

225 Market Street
Hyde
Cheshire
SK14 1HF

9 May 2007

L. WOODHOUSE LIMITED**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF L. WOODHOUSE LIMITED****YEAR ENDED 30 SEPTEMBER 2006**

We have audited the financial statements of L. Woodhouse Limited for the year ended 30 September 2006 on pages 5 to 12 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) and on the basis of the accounting policies set out on pages 7 to 8

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985, and whether the information given in the Directors' Report is consistent with the financial statements. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

L. WOODHOUSE LIMITED

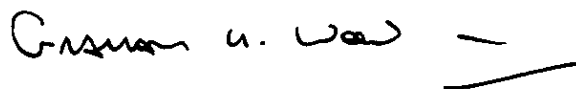
INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF L. WOODHOUSE LIMITED *(continued)*

YEAR ENDED 30 SEPTEMBER 2006

OPINION

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 30 September 2006 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements



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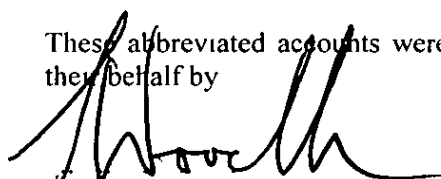
9 May 2007


L. WOODHOUSE LIMITED
ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2006

	Note	2006 £	2005 £
FIXED ASSETS	2		
Tangible assets		66,013	49,537
CURRENT ASSETS			
Stocks		37,567	42,295
Debtors		46,762	60,640
Cash at bank and in hand		8,469	1,495
		<u>92,798</u>	<u>104,430</u>
CREDITORS: Amounts falling due within one year		<u>93,631</u>	<u>104,878</u>
NET CURRENT LIABILITIES		<u>(833)</u>	<u>(448)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>65,180</u>	<u>49,089</u>
CREDITORS: Amounts falling due after more than one year		23,895	9,713
PROVISIONS FOR LIABILITIES AND CHARGES		<u>3,306</u>	<u>3,046</u>
		<u>37,979</u>	<u>36,330</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	500	500
Profit and loss account		37,479	35,830
SHAREHOLDERS' FUNDS		<u>37,979</u>	<u>36,330</u>

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

These abbreviated accounts were approved by the directors on **08 MAY 2007** and are signed on their behalf by


S B WOODHOUSE


S A WOODHOUSE

L. WOODHOUSE LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30 SEPTEMBER 2006****1. ACCOUNTING POLICIES****Basis of accounting**

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

The turnover shown in the profit and loss account represents the invoiced value of goods sold and services provided during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

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

Property Alterations

Assets Purchased Outright - 10% per annum using the straight line method

Fixtures & Equipment

Assets Purchased Outright - 15% per annum using the reducing balance method

Motor Vehicles

Assets Purchased Outright - 25% per annum using the reducing balance method

Assets held under Finance Leases and included in Fixtures and Equipment are depreciated using the straight line method over the term of the lease

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding

L. WOODHOUSE LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30 SEPTEMBER 2006****1. ACCOUNTING POLICIES** *(continued)***Finance lease agreements**

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 in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 October 2005	253,401
Additions	38,832
Disposals	(24,561)
At 30 September 2006	<u>267,672</u>
DEPRECIATION	
At 1 October 2005	203,864
Charge for year	20,963
On disposals	(23,168)
At 30 September 2006	<u>201,659</u>

L. WOODHOUSE LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30 SEPTEMBER 2006****2. FIXED ASSETS** *(continued)***NET BOOK VALUE**

At 30 September 2006

66,013

At 30 September 2005

49,537**Business premises**

The company's premises are held on an informal basis from a director. This state of affairs is expected to continue for the foreseeable future.

3. TRANSACTIONS WITH THE DIRECTORS

During the year loans were made to and partly repaid by Mr S B and Mrs S A Woodhouse. The maximum overdrawn balance during the year was £70,969. The amount owing by Mr S B and Mrs S A Woodhouse at 30th September 2006 and included in debtors amounted to £14,223 (2005-£34,765).

4. SHARE CAPITAL**Authorised share capital:**

	2006	2005
	£	£
500 Ordinary shares of £1 each	<u>500</u>	<u>500</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>500</u>	<u>500</u>	<u>500</u>	<u>500</u>