

Registration number 2272318

World Centre Limited
Abbreviated accounts
for the year ended 31 March 2009

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World Centre Limited

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World Centre Limited

**Accountants' report on the unaudited financial statements to the directors of
World Centre Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2009 set out on pages 2 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

**Cound & Co LLP
Chartered Accountants
104/106 Market Street
Ashby De La Zouch
Leicestershire
LE65 1AP**

Date: 24 November 2009

World Centre Limited

**Abbreviated balance sheet
as at 31 March 2009**

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		66,181		65,283
Current assets					
Stocks		199,479		269,003	
Debtors		149,800		253,980	
Cash at bank and in hand		118		2,598	
		<u>349,397</u>		<u>525,581</u>	
Creditors: amounts falling due within one year		<u>(355,035)</u>		<u>(530,042)</u>	
Net current liabilities			<u>(5,638)</u>		<u>(4,461)</u>
Total assets less current liabilities			60,543		60,822
Provisions for liabilities			<u>(7,659)</u>		<u>(5,847)</u>
Net assets			<u>52,884</u>		<u>54,975</u>
Capital and reserves					
Called up share capital	3		50,100		50,100
Profit and loss account			2,784		4,875
Shareholders' funds			<u>52,884</u>		<u>54,975</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

World Centre Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2009**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2009 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 24 November 2009 and signed on its behalf by


S R Sharpe
Director

The notes on pages 4 to 6 form an integral part of these financial statements.

World Centre Limited

Notes to the abbreviated financial statements for the year ended 31 March 2009

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% ,15%,10% and 5% per annum on cost
Motor vehicles	-	25% per annum on net book value

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock

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

World Centre Limited

Notes to the abbreviated financial statements for the year ended 31 March 2009

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1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1.7. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

World Centre Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2009**

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2. Fixed assets	Tangible fixed assets £
Cost	
At 1 April 2008	130,419
Additions	13,668
Disposals	(5,450)
At 31 March 2009	<u>138,637</u>
Depreciation	
At 1 April 2008	65,135
On disposals	(2,468)
Charge for year	9,789
At 31 March 2009	<u>72,456</u>
Net book values	
At 31 March 2009	<u>66,181</u>
At 31 March 2008	<u>65,284</u>

3. Share capital	2009 £	2008 £
Authorised		
100,000 Ordinary shares of 1 each	100,000	100,000
100 Ordinary A shares of 1 each	100	100
	<u>100,100</u>	<u>100,100</u>
Allotted, called up and fully paid		
50,000 Ordinary shares of 1 each	50,000	50,000
100 Ordinary A shares of 1 each	100	100
	<u>50,100</u>	<u>50,100</u>
Equity Shares		
50,000 Ordinary shares of 1 each	50,000	50,000
100 Ordinary A shares of 1 each	100	100
	<u>50,100</u>	<u>50,100</u>