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BAYER-WOOD TECHNOLOGIES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2011

Company Registration Number 02715639

RSM Tenon Limited
Accountants & Business Advisers
Charterhouse
Legge Street
Birmingham
B4 7EU

BAYER-WOOD TECHNOLOGIES LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2011

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BAYER-WOOD TECHNOLOGIES LIMITED

**ACCOUNTANTS' REPORT TO THE DIRECTORS OF BAYER-WOOD
TECHNOLOGIES LIMITED**

YEAR ENDED 31 OCTOBER 2011

In accordance with the engagement letter dated 11 February 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company set out on pages 2 to 6 from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 October 2011 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



RSM Tenon Limited
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17 April 2012

BAYER-WOOD TECHNOLOGIES LIMITED*Registered Number 02715639***ABBREVIATED BALANCE SHEET****31 OCTOBER 2011**

	Note	2011 £	£	2010 £	£
Fixed assets	2				
Intangible assets			-		637
Tangible assets			<u>32,352</u>		<u>17,731</u>
			32,352		18,368
Current assets					
Stocks		62,724		53,279	
Debtors		114,656		155,349	
Cash at bank and in hand		34,801		63,406	
		<u>212,181</u>		<u>272,034</u>	
Creditors: Amounts falling due within one year		<u>(140,837)</u>		<u>(180,440)</u>	
Net current assets			<u>71,344</u>		<u>91,594</u>
Total assets less current liabilities			<u>103,696</u>		<u>109,962</u>
Capital and reserves					
Called-up share capital	3		1,000		1,000
Profit and loss account			102,696		108,962
Shareholders' funds			<u>103,696</u>		<u>109,962</u>

The Balance sheet continues on the following page
The notes on pages 4 to 6 form part of these abbreviated accounts

BAYER-WOOD TECHNOLOGIES LIMITED

Registered Number 02715639

ABBREVIATED BALANCE SHEET *(continued)*

31 OCTOBER 2011

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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 24/12, and are signed on their behalf by



R C R Wood
Director

The notes on pages 4 to 6 form part of these abbreviated accounts

BAYER-WOOD TECHNOLOGIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2011

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 April 2008)

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts

Amortisation

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the estimated useful economic life of that asset as follows

Patent - 4 years straight line

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Plant & Machinery	- 25% straight line
Fixtures & Fittings	- 25% straight line
Motor Vehicles	- 25% reducing balance basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Operating lease agreements

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Pension costs

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. The assets of the scheme are held separately from those of the company in an independently administered fund

BAYER-WOOD TECHNOLOGIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2011

1. Accounting policies (continued)

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 tax, or a right to pay less tax, or a right to receive repayments of tax

Deferred tax assets are recognised only to the extent that the directors consider it 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 a non-discounted basis at the average 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

Foreign currencies

Transactions denominated in foreign currencies are recorded at the rates of exchange ruling at the dates of the transactions, or at an average rate for the period if the rates do not fluctuate significantly. Monetary assets and liabilities are translated at year end exchange rates or, where appropriate, at rates of exchange fixed under the terms of the relevant transaction. The resulting exchange rate differences are charged to the profit and loss account

Government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate. Revenue based grants received are credited to the profit and loss account over the life of the projects to which they relate

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 November 2010	2,545	79,291	81,836
Additions	—	27,275	27,275
At 31 October 2011	<u>2,545</u>	<u>106,566</u>	<u>109,111</u>
Depreciation			
At 1 November 2010	1,908	61,560	63,468
Charge for year	637	12,654	13,291
At 31 October 2011	<u>2,545</u>	<u>74,214</u>	<u>76,759</u>
Net book value			
At 31 October 2011	<u>—</u>	<u>32,352</u>	<u>32,352</u>
At 31 October 2010	<u>637</u>	<u>17,731</u>	<u>18,368</u>

BAYER-WOOD TECHNOLOGIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2011

3. Share capital

Allotted, called up and fully paid*

	2011		2010	
	No	£	No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>