

REGISTERED NUMBER: 02858285 (England and Wales)

Abbreviated Unaudited Accounts
For The Year Ended 31 March 2012
for
Ian Whitehead Contract Furnishing Ltd



Ian Whitehead Contract Furnishing Ltd (Registered number: 02858285)

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For The Year Ended 31 March 2012**

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Ian Whitehead Contract Furnishing Ltd (Registered number: 02858285)

**Abbreviated Balance Sheet
31 March 2012**

| | Notes | 2012 | 2011 |
|--|-------|-------------------------|-------------------------|
| | | £ | £ |
| FIXED ASSETS | | | |
| Tangible assets | 2 | 162,738 | 485,911 |
| CURRENT ASSETS | | | |
| Stocks | | 18,100 | 14,829 |
| Debtors | | 2,249,306 | 1,497,344 |
| Cash at bank and in hand | | 41,059 | 324,822 |
| | | <u>2,308,465</u> | <u>1,836,995</u> |
| CREDITORS | | | |
| Amounts falling due within one year | | <u>1,391,000</u> | <u>1,213,297</u> |
| NET CURRENT ASSETS | | <u>917,465</u> | <u>623,698</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>1,080,203</u> | <u>1,109,609</u> |
| ACCRUALS AND DEFERRED INCOME | | <u>2,906</u> | <u>30,034</u> |
| NET ASSETS | | <u><u>1,077,297</u></u> | <u><u>1,079,575</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 3 | 25,000 | 25,000 |
| Revaluation reserve | | - | 231,839 |
| Profit and loss account | | <u>1,052,297</u> | <u>822,736</u> |
| SHAREHOLDERS' FUNDS | | <u><u>1,077,297</u></u> | <u><u>1,079,575</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company

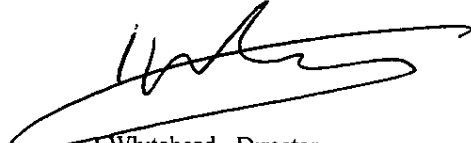
The notes form part of these abbreviated accounts

Ian Whitehead Contract Furnishing Ltd (Registered number 02858285)

**Abbreviated Balance Sheet - continued
31 March 2012**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 17 December 2012 and were signed by



I Whitehead - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
For The Year Ended 31 March 2012**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the net sales value of goods supplied and services rendered during the year, exclusive of value added tax Turnover includes the value of contract work completed at the year end but not invoiced

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

| | |
|-----------------------|---|
| Freehold property | - 2% straight line |
| Plant and machinery | - 10% straight line |
| Fixtures and fittings | - 33% straight line and 10% straight line |
| Motor vehicles | - 25% straight line |

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items Cost includes direct materials, labour and production overheads Net realisable value is based on estimated selling price less further costs to completion and selling costs

Long Term Contracts

Turnover is recognised at the value of work performed Profit is recognised appropriately for the stage of completion of each project Any losses foreseen are provided in full immediately

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

Government Grants

Grants received in respect of capital expenditure are credited to the profit and loss account in equal annual instalments over the estimated useful lives of the assets concerned

Grants received in respect of revenue expenditure are credited to the profit and loss account in the same period as the related expenditure

Ian Whitehead Contract Furnishing Ltd (Registered number: 02858285)

**Notes to the Abbreviated Accounts - continued
For The Year Ended 31 March 2012**

2 TANGIBLE FIXED ASSETS

| | Total £ |
|--------------------------|------------|
| COST OR VALUATION | |
| At 1 April 2011 | 1,077,665 |
| Additions | 146,203 |
| Disposals | (450,000) |
| | <hr/> |
| At 31 March 2012 | 773,868 |
| | <hr/> |
| DEPRECIATION | |
| At 1 April 2011 | 591,754 |
| Charge for year | 37,376 |
| Eliminated on disposal | (18,000) |
| | <hr/> |
| At 31 March 2012 | 611,130 |
| | <hr/> |
| NET BOOK VALUE | |
| At 31 March 2012 | 162,738 |
| | <hr/> |
| At 31 March 2011 | 485,911 |
| | <hr/> |

3 CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid | | | | |
|---------------------------------|----------|------------------------|-----------|-----------|
| Number | Class | Nominal value £1 | 2012 £ | 2011 £ |
| 25,000 | Ordinary | | 25,000 | 25,000 |
| | | | <hr/> | <hr/> |

Ian Whitehead Contract Furnishing Ltd

**Report of the Accountants to the Director of
Ian Whitehead Contract Furnishing Ltd**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages one to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2012 set out on pages three to ten 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 and explanations supplied to us

Our report may not be relied upon by any person for any other purpose whatsoever

Roddis Taylor Robinson neither owes nor accepts any duty to any other party and shall not be liable for any loss, damage or expenses of whatsoever nature which is caused by their reliance on these accounts

Roddis Taylor Robinson
Chartered Accountants
Unit 6, Acorn Business Park
Woodseats Close
Sheffield
South Yorkshire
S8 0TB

17 December 2012

