

Registered Number 03972978

Acadia Timber Ltd

Abbreviated Accounts

30 April 2011

Acadia Timber Ltd

Registered Number 03972978

Company Information

Registered Office:

229 Goldsmith Avenue
Southsea
Hampshire
PO4 OBS

Reporting Accountants:

Ency Associates Ltd

Printware Court
Cumberland Business Centre
Northumberland Road
Portsmouth
Hampshire
PO5 1DS

Acadia Timber Ltd

Registered Number 03972978

Balance Sheet as at 30 April 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	5,821	7,578
		<u>5,821</u>	<u>7,578</u>
Current assets			
Stocks		14,652	16,225
Debtors		7,395	7,600
Cash at bank and in hand		101	81
Total current assets		<u>22,148</u>	<u>23,906</u>
Creditors: amounts falling due within one year		(61,834)	(39,980)
Net current assets (liabilities)		(39,686)	(16,074)
Total assets less current liabilities		<u>(33,865)</u>	<u>(8,496)</u>
Total net assets (liabilities)		<u>(33,865)</u>	<u>(8,496)</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		(33,867)	(8,498)
Shareholders funds		<u>(33,865)</u>	<u>(8,496)</u>

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- a. For the year ending 30 April 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 August 2011

And signed on their behalf by:

M W Jones, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 April 2011

1 **Accounting policies**

Accounting convention

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 represents net invoiced sales of goods, excluding value added tax.

Stocks

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

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & machinery	15% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	33% on cost

2 **Tangible fixed assets**

		Total
		£
Cost		
At 01 May 2010	-	23,113
At 30 April 2011	-	<u>23,113</u>
Depreciation		
At 01 May 2010		15,535
Charge for year	-	1,757
At 30 April 2011	-	<u>17,292</u>

Net Book Value

At 30 April 2011

5,821

At 30 April 2010

- 7,578**3 Share capital****2011****2010****£****£****Allotted, called up and fully****paid:**

2 Ordinary shares of £1 each

2

2

4 Going concern

The Financial Statements have been prepared on the going concern basis of accounting. At the Balance Sheet date the company had net current liabilities of £39,686 (2010: £16,074), and net liabilities of £33,865 (2010: £8,496). The director, Mr M Jones has personally injected money into the company to help support it. The Financial Statements include no adjustments should this basis of accounting prove to be inappropriate.