

**Registered Number 03972978**

**Acadia Timber Ltd**

**Abbreviated Accounts**

**30 April 2012**

**Acadia Timber Ltd**

**Registered Number 03972978**

**Company Information**

**Registered Office:**

229 Goldsmith Avenue  
Southsea  
Hampshire  
PO4 OBS

**Reporting Accountants:**

Ency Associates

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

Acadia Timber Ltd

Registered Number 03972978

Balance Sheet as at 30 April 2012

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Tangible	2	4,454	5,821
		<u>4,454</u>	<u>5,821</u>
<b>Current assets</b>			
Stocks		16,125	14,652
Debtors		1,751	7,395
Cash at bank and in hand		241	101
Total current assets		<u>18,117</u>	<u>22,148</u>
<b>Creditors: amounts falling due within one year</b>		(64,262)	(61,834)
<b>Net current assets (liabilities)</b>		(46,145)	(39,686)
<b>Total assets less current liabilities</b>		<u>(41,691)</u>	<u>(33,865)</u>
<b>Total net assets (liabilities)</b>		<u>(41,691)</u>	<u>(33,865)</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		(41,693)	(33,867)
<b>Shareholders funds</b>		<u>(41,691)</u>	<u>(33,865)</u>

- 
- a. For the year ending 30 April 2012 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 07 November 2012

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 2012

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**

		<b>Total</b>
		<b>£</b>
<b>Cost</b>		
At 01 May 2011	-	23,113
At 30 April 2012	-	<u>23,113</u>
<b>Depreciation</b>		
At 01 May 2011		17,292
Charge for year	-	1,367
At 30 April 2012	-	<u>18,659</u>

**Net Book Value**

At 30 April 2012

4,454

At 30 April 2011

- 5,821**3 Share capital****2012****2011****£****£****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 £46,145 (2011: £39,686), and net liabilities of £41,691 (2011: £33,865). The director has indicated his continuing support for the company and has made monies available since the balance sheet date to ensure that liabilities have been met as and when they have fallen due. The Financial Statements include no adjustments should this basis of accounting prove to be inappropriate.