

Company Registration No. 04552721 (England and Wales)

A & D WARD LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007

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A & D WARD LIMITED

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A & D WARD LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Intangible assets	2		2		2
Tangible assets	2		11,461		17,568
			<u>11,463</u>		<u>17,570</u>
Current assets					
Stocks		92,167		82,236	
Debtors		7,344		8,617	
Cash at bank and in hand		1,032		-	
		<u>100,543</u>		<u>90,853</u>	
Creditors: amounts falling due within one year	3	(123,265)		(111,139)	
Net current liabilities			(22,722)		(20,286)
Total assets less current liabilities			<u>(11,259)</u>		<u>(2,716)</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			(11,261)		(2,718)
Shareholders' funds			<u>(11,259)</u>		<u>(2,716)</u>

In preparing these abbreviated accounts

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts 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 226, and which otherwise comply with the requirements of this Act relating to accounts, 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

Approved by the Board for issue on 29 October 2008

Clare Sudweeks

C Sudweeks
Director

A & D WARD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements have been prepared under the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. During the year ended 31 December 2007 the company made a loss before taxation of £8,543 and at that date its liabilities exceeded its assets by £11,259. If the company was unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values to their recoverable amount and to provide for future liabilities that may arise and to reclassify fixed assets as current assets.

The directors believe that it is appropriate for the financial statements to be prepared on a going concern basis, given their continued support.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 Patents

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15% Straight Line
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1.6 Stock

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

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

A & D WARD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2007

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2007 & at 31 December 2007	2	40,711	40,713
Depreciation			
At 1 January 2007	-	23,143	23,143
Charge for the year	-	6,107	6,107
At 31 December 2007	-	29,250	29,250
Net book value			
At 31 December 2007	2	11,461	11,463
At 31 December 2006	2	17,568	17,570

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £26,070 (2006 - £19,555)

4 Share capital

	2007 £	2006 £
Authorised		
100 Ordinary Shares of £1 each	100	100
Allotted, called up and fully paid		
2 Ordinary Shares of £1 each	2	2