

Registered number
04586064

Working With Wood Limited

Unaudited Filleted Accounts

30 November 2019

Working With Wood Limited**Registered number:** 04586064**Balance Sheet****as at 30 November 2019**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	4	880	1,173
Current assets			
Cash at bank and in hand		4,955	6,775
Creditors: amounts falling due within one year	5	(15,320)	(10,608)
Net current liabilities		(10,365)	(3,833)
Net liabilities		(9,485)	(2,660)
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(9,487)	(2,662)
Shareholders' funds		(9,485)	(2,660)

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

R G Williams

Director

Approved by the board on 23 October 2020

Working With Wood Limited
Notes to the Accounts
for the year ended 30 November 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold improvements	20% on cost
Motor vehicles	25% p.a on reducing balance
Plant and machinery	25% p.a on reducing balance
Goodwill	25% on cost commencing in the year after acquisition

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and

past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Going concern

The company's balance sheet shows a net liability position. However, the director considers the company can continue to rely upon his own support to ensure that its liabilities can be settled when they fall due. Accordingly, these financial statements have been prepared on a going concern basis and do not include any provision for adjustments that may become necessary if the support referred to above were withdrawn.

2 Employees	2019 Number	2018 Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>
3 Intangible fixed assets		£
Goodwill:		
Cost		
At 1 December 2018		<u>10,000</u>
At 30 November 2019		<u>10,000</u>
Amortisation		
At 1 December 2018		<u>10,000</u>
At 30 November 2019		<u>10,000</u>
Net book value		
At 30 November 2019		<u>-</u>
Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.		

4 Tangible fixed assets

**Plant and
machinery**

	Land and buildings £	etc £	Motor vehicles £	Total £
Cost				
At 1 December 2018	7,262	22,088	2,000	31,350
At 30 November 2019	<u>7,262</u>	<u>22,088</u>	<u>2,000</u>	<u>31,350</u>
Depreciation				
At 1 December 2018	7,262	20,930	1,985	30,177
Charge for the year	-	289	4	293
At 30 November 2019	<u>7,262</u>	<u>21,219</u>	<u>1,989</u>	<u>30,470</u>
Net book value				
At 30 November 2019	<u>-</u>	<u>869</u>	<u>11</u>	<u>880</u>
At 30 November 2018	-	1,158	15	1,173

5 Creditors: amounts falling due within one year	2019	2018
	£	£
Trade creditors	-	3,100
Director's loan account	9,325	3,063
Other creditors	5,995	4,445
	<u>15,320</u>	<u>10,608</u>

6 Other information

Working With Wood Limited is a private company limited by shares and incorporated in England. Its registered office is:

The Mill
Kingsteignton Road
Newton Abbot
Devon
TQ12 2QA

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 1072 of the Companies Act 2006.