

Registered Number 04598948

MARTIN WELLS LIMITED

Abbreviated Accounts

30 November 2011

MARTIN WELLS LIMITED

Registered Number 04598948

Balance Sheet as at 30 November 2011

	Notes	2011	2010
		£	£
Fixed assets			
Intangible	2	3,000	6,000
Tangible	3	<u>1,428</u>	<u>1,903</u>
Total fixed assets		4,428	7,903
Current assets			
Debtors		48,815	54,339
Investments		100,000	100,000
Cash at bank and in hand		38,694	45,288
Total current assets		<u>187,509</u>	<u>199,627</u>
Creditors: amounts falling due within one year		(34,725)	(37,906)
Net current assets		152,784	161,721
Total assets less current liabilities		<u>157,212</u>	<u>169,624</u>
Provisions for liabilities and charges		(121)	(121)
Total net Assets (liabilities)		157,091	169,503
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>156,991</u>	<u>169,403</u>
Shareholders funds		<u>157,091</u>	<u>169,503</u>

- a. For the year ending 30 November 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- 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 responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- 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 21 May 2012

And signed on their behalf by:

M J WELLS, 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 November 2011

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Depreciation

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

Plant and Machinery	25.00% Reducing Balance
Fixtures and Fittings	25.00% Reducing Balance

2 Intangible fixed assets

Cost Or Valuation	£
At 30 November 2010	30,000
At 30 November 2011	<u>30,000</u>

Depreciation	
At 30 November 2010	24,000
Charge for year	3,000
At 30 November 2011	<u>27,000</u>

Net Book Value	
At 30 November 2010	6,000
At 30 November 2011	<u>3,000</u>

3 Tangible fixed assets

Cost	£
At 30 November 2010	6,633
additions	
disposals	
revaluations	
transfers	
At 30 November 2011	<u>6,633</u>

Depreciation	
At 30 November 2010	4,730
Charge for year	475
on disposals	
At 30 November 2011	<u>5,205</u>

Net Book Value

At 30 November 2010	1,903
At 30 November 2011	<u>1,428</u>

4 **Transactions with directors**

The following loans to directors subsisted during the years ended 30 November 2011 and 30 November 2010: M J WELLS / MRS R L WELLS 31.03.11 31.03.10 31.03.11 31.03.10 Balance outstanding at start of year 22660 26987 22660 26987 Amounts advanced 24119 26822 24119 26822 Amounts repaid (26861) (31149) (26861) (31149) Amounts outstanding at end of year 19918 22660 19918 22660

4 **Transactions with directors cont'd**

Interest has been charged on the above loans at a rate of 4% p.a. Additionally, amounts were payable to the directors for the office use of their own property during the period in sum of £1568.