

TOUCH WOOD ENTERPRISES LIMITED

FINANCIAL STATEMENTS

FOR

30th November 2007

Company Number 4601787

Prepared by
Barnett Line Accountancy Limited
14 Park Street
Totterdown
Bristol
BS4 3BL

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TOUCH WOOD ENTERPRISES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30th November 2007

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Company Registration No 4601787

TOUCH WOOD ENTERPRISES LIMITED

PROFIT & LOSS ACCOUNT

For the year ended 30th November 2007

	2,007	2,006 £
Turnover	254,738	130,781
Cost of Sales	107,287	57,157
Gross Profit	147,451	73,624
Administrative Expenses	139,206	69,281
Profit on ordinary activities before taxation	8,245	4,343
Dividends Paid	14,400	
Tax on profit on ordinary activities		
Decrease in reserves	-6 155	4,343

The Profit & Loss Account has been prepared on the basis that all operations are continuing operations

There are no recognized gains and losses other than those passing through the Profit & Loss Account

TOUCH WOOD ENTERPRISES LIMITED

BALANCE SHEET

As at 30th November 2007

	2,007	2,006
	Note	
FIXED ASSETS		
Tangible Assets	2 26,134	6,731
CURRENT ASSETS		
Stock & Work in Progress	5,500	6,500
Debtors	42,781	28,652
Cash at Bank and in Hand		0
	<u>48,281</u>	<u>35,152</u>
LESS CREDITORS Amounts falling due in one year	54,579	14,156
Bank Overdraft	3,058	4,794
NET CURRENT ASSETS	-9,356	
TOTAL ASSETS	<u>16,778</u>	<u>22,933</u>
CAPITAL AND RESERVES		
Called up equity share capital	3 2	2
Profit & Loss Account	-6,155	4,343
Reserve	22,931	18,588
SHAREHOLDER FUNDS	<u>16,778</u>	<u>22,933</u>

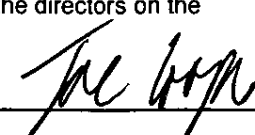
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These financial statements were approved by the directors on the
and are signed on their behalf by

25/9/08

J A Cooper

The notes on pages 3 to 4 form part of these financial statements

TOUCH WOOD ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30th November 2007

1 ACCOUNTING POLICIES

Basis of Accounting

The Financial Statements have been prepared under the historical cost convention

Cash Flow Statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a Cash Flow Statement in the Financial Statements on the grounds that the company is small

Turnover

The turnover shown in the Profit & Loss Account represents amounts invoiced during the year

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Tools and Machinery	20% per annum on cost
Vans	25% per annum on cost
Office Equipment	33 33% per annum on cost
Workshop	15% per annum on cost

2 FIXED ASSETS

	Office Equipment	Workshop	Vans	Tools & Machinery	TOTAL
COST					
At 1st December 2006				15,198	15,198
Addition during year	1,899	11,209	10,900	4,336	28,344
At 30th November 2007	1,899	11,209	10,900	19,534	43,542
DEPRECIATION					
At 1st December 2006				8,467	8,467
Charge for year	629	1,681	2,725	3,906	8,941
Accumulated Depreciation	629	1,681	2,725	12,373	17,408
NET BOOK VALUE					
At 30th November 2007	1,270	9,528	8,175	7,161	26,134

TOUCH WOOD ENTERPRISES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30th November 2007

3 SHARE CAPITAL	2,007	2,006
Authorised Share Capital	£	£
1,000 Ordinary Shares of £1 00 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Ordinary Share Capital	<u>2</u>	<u>2</u>