

ADRIAN WOOD ASSOCIATES LIMITED

**REPORT OF THE DIRECTORS
AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED
31ST MARCH 2010**

THURSDAY



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16/12/2010
COMPANIES HOUSE

ADRIAN WOOD ASSOCIATES LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31ST MARCH 2010

The directors submit their report and unaudited accounts for the year ended 31st March 2010

Review of the business

The principal activity of the company during the year was that of electronic engineers

Directors


The directors who held office throughout the year were as follows

A G R Wood
Mrs R H Wood

Small company provisions

The above report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

On behalf of the Board of Directors



MRS R H WOOD
Secretary

Approved by the Board of Directors 25th November 2010

Registered Office
Danehill
Brookhill Road
Copthorne
West Sussex RH10 3PS

Registered Number 4707114

ADRIAN WOOD ASSOCIATES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2010

	Notes	2010	2009
TURNOVER	2	60,183	26,308
Cost of sales		<u>12,716</u>	<u>10,641</u>
GROSS PROFIT		47,467	15,667
Administrative expenses		<u>23,110</u>	<u>13,932</u>
OPERATING PROFIT		24,357	1,735
Interest receivable		<u>14</u>	<u>537</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	24,371	2,272
Tax on profit on ordinary activities	4	<u>5,397</u>	<u>1,051</u>
PROFIT FOR THE YEAR		<u>£18,974</u>	<u>£1,221</u>

All recognised gains and losses are included in the profit and loss account and relate to continuing activities

The notes on pages 4 and 5 form part of these accounts

ADRIAN WOOD ASSOCIATES LIMITED

BALANCE SHEET AS AT 31ST MARCH 2010

	Notes	2010	2009
FIXED ASSETS	5		
Intangible asset		12,000	15,000
Tangible assets		<u>2,740</u>	<u>1,865</u>
		14,740	16,865
CURRENT ASSETS			
Stock		993	1,758
Debtors	6	1,761	651
Cash at bank and in hand		<u>32,428</u>	<u>24,830</u>
		35,182	27,239
CREDITORS amounts falling due within one year	7	<u>49,247</u>	<u>42,403</u>
NET CURRENT (LIABILITIES)		<u>(14,065)</u>	<u>(15,164)</u>
		<u>£675</u>	<u>£1,701</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Profit and loss account	9	<u>575</u>	<u>1,601</u>
		<u>£675</u>	<u>£1,701</u>

In the directors' opinion the company was entitled to the exemptions conferred by Section 447 of the Companies Act 2006 for the year ended 31st March 2010


The directors also acknowledge their responsibilities for

- (i) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006
- (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 Sections 394 and 395 of the Companies Act 2006 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company

The directors confirm that no member or members have requested an audit under Section 476 of the Companies Act 2006 in relation to the accounts for the financial year

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

On behalf of the Board of Directors

A G R WOOD 

Directors

MRS R H WOOD 

Approved by the Board of Directors 25th November 2010

The notes on pages 4 and 5 form part of these accounts

ADRIAN WOOD ASSOCIATES LIMITED
NOTES TO THE ACCOUNTS AT 31ST MARCH 2010

1. ACCOUNTING POLICIES

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008)

Amortisation

Amortisation of goodwill is provided out of profits when available, so as to write off the asset as soon as practically possible

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset evenly over its expected useful life as follows -

Furniture and equipment - over 5 years

Stock

Stock is valued at cost

2. TURNOVER

Turnover represents the sales and services provided to customers during the year and is all in respect of the company's principal activity of electronic engineers

3. OPERATING PROFIT

This is stated after charging

Director's remuneration

Depreciation

Amortisation of goodwill

2010

2009

£11,400

£2,300

£1,242

£949

£3,000

£3,000

4. TAX ON PROFIT ON ORDINARY ACTIVITIES

Based on the profit for the year

Corporation tax

2010

2009

£5,397

£1,051

5. FIXED ASSETS

Intangible fixed asset

Goodwill

Cost:

At 1st April 2009 and 31st March 2010

30,000

Amortisation:

At 1st April 2009

15,000

Charge for the year

3,000

At 31st March 2010

18,000

Net book value at 31st March 2010

£12,000

Net book value at 31st March 2009

£15,000

ADRIAN WOOD ASSOCIATES LIMITED

NOTES TO THE ACCOUNTS AT 31ST MARCH 2010 (continued)

5 FIXED ASSETS (Continued)

Tangible fixed asset

Plant and Equipment

Cost:

At 1st April 2009 18,055

Additions during year 2,117

At 31st March 2010 20,172

Depreciation:

At 1st April 2009 16,190

Charge for the year 1,242

At 31st March 2010 17,432

Net book value at 31st March 2010 **£2,740**

Net book value at 31st March 2009 **£1,865**

6 DEBTORS

2010

2009

Trade debtors 999

-

Other debtors 687

651

£1,686

£651

7 CREDITORS' AMOUNTS FALLING DUE WITHIN ONE YEAR

2010

2009

Trade creditors 1,356

317

Current corporation tax 1,055

1,055

Other taxes and social security costs 1,817

33

Other creditors 1,483

1,493

Director's loan account 39,191

39,515

£49,247

£42,403

8. SHARE CAPITAL

Allotted, called up and fully paid
2009 2008

Ordinary shares of £1 each **£100**

£100

9 DIVIDENDS

2010

2009

Paid during year **£20,000**

£34,000

The dividends were paid to a director of the company, Mr A G R Wood

ADRIAN WOOD ASSOCIATES LIMITED

NOTES TO THE ACCOUNTS AT 31ST MARCH 2010 (continued)

10 PROFIT AND LOSS ACCOUNT	2010	2009
At 1st April 2009	1,601	34,380
Profit for the year	<u>18,974</u>	<u>1,221</u>
	20,575	35,601
Dividends	<u>20,000</u>	<u>34,000</u>
At 31st March 2010	<u>£575</u>	<u>£1,601</u>

11. RELATED PARTIES

A G R Wood and Mrs R H Wood are directors of Avensys Limited and during the year the company purchased goods and equipment to the value of £1,328 (2009 £860) from that company

12. CONTROL

The company is under the control of the directors, who own 100% of the issued share capital of the company