

Registered Number 05739541

Tony Ward Garden Furniture Ltd

Abbreviated Accounts

31 December 2011

**Tony Ward Garden Furniture Ltd**

**Registered Number 05739541**

**Company Information**

**Registered Office:**

Collow Cottage  
East Torrington  
Market Rasen  
Lincolnshire  
LN8 5SE

**Reporting Accountants:**

ASAP Accountants & Business Advisors

Cygnets House  
Exchange Road  
Lincoln  
Lincolnshire  
LN6 3JZ

Tony Ward Garden Furniture Ltd

Registered Number 05739541

Balance Sheet as at 31 December 2011

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Intangible	2	57,000	61,000
Tangible	3	7,936	9,653
		<u>64,936</u>	<u>70,653</u>
<b>Current assets</b>			
Stocks		13,370	7,006
Debtors		4,564	9,877
Total current assets		<u>17,934</u>	<u>16,883</u>
<b>Creditors: amounts falling due within one year</b>	4	(61,814)	(67,829)
<b>Net current assets (liabilities)</b>		(43,880)	(50,946)
<b>Total assets less current liabilities</b>		<u>21,056</u>	<u>19,707</u>
<b>Creditors: amounts falling due after more than one year</b>	4	(29,736)	(39,493)
<b>Provisions for liabilities</b>		(315)	(353)
<b>Total net assets (liabilities)</b>		<u>(8,995)</u>	<u>(20,139)</u>
<b>Capital and reserves</b>			
Called up share capital	5	2	2
Profit and loss account		(8,997)	(20,141)
<b>Shareholders funds</b>		<u>(8,995)</u>	<u>(20,139)</u>

- 
- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - 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 16 February 2012

And signed on their behalf by:

**A A Ward, Director**

**Mrs L Ward, 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 31 December 2011

**1 Accounting policies****Basis of preparing the financial statements**

The financial statements have been prepared on a going concern basis despite the negative balance sheet situation. The company has been experiencing severe trading difficulties for the last 2 to 3 years but recent cash flow forecasts produced by the directors indicate that the company will become profitable in the near future.

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of twenty years.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Depreciation**

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

Plant and machinery	15% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	33% on cost

**2 Intangible fixed assets**

Cost or valuation	£
At 01 January 2011	80,000
At 31 December 2011	<u>80,000</u>

<b>Amortisation</b>			
	At 01 January 2011	19,000	
	Charge for year	<u>4,000</u>	
	At 31 December 2011	<u>23,000</u>	
<b>Net Book Value</b>			
	At 31 December 2011	57,000	
	At 31 December 2010	<u>61,000</u>	
3	<b>Tangible fixed assets</b>		
			<b>Total</b>
	<b>Cost</b>		<b>£</b>
	At 01 January 2011		22,385
	Additions		639
	Disposals	-	(449)
	At 31 December 2011	-	<u>22,575</u>
	<b>Depreciation</b>		
	At 01 January 2011		12,732
	Charge for year		2,148
	On disposals	-	(241)
	At 31 December 2011	-	<u>14,639</u>
	<b>Net Book Value</b>		
	At 31 December 2011		7,936
	At 31 December 2010	-	<u>9,653</u>
4	<b>Creditors</b>		
		<b>2011</b>	<b>2010</b>
		<b>£</b>	<b>£</b>
	Secured Debts	77,735	89,476
5	<b>Share capital</b>		
		<b>2011</b>	<b>2010</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid:</b>		
	2 Ordinary shares of £1 each	2	2

