

A C & WRIGHT PROPERTIES LIMITED
ABBREVIATED REPORT AND ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2012

REGISTERED IN ENGLAND
No 06409724

SATURDAY



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COMPANIES HOUSE

A C & WRIGHT PROPERTIES LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2012**

| | | 2012 | | 2011 | |
|--|-------------|----------------|------------------|----------------|------------------|
| | Note | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Intangible Assets | | | 23,718 | | 27,367 |
| Tangible Assets | 4 | | 27,940 | | 38,486 |
| | | | <u>51,658</u> | | <u>65,853</u> |
| CURRENT ASSETS | | | | | |
| Stocks | | 780 | | 1,850 | |
| Debtors | 5 | 0 | | 0 | |
| Cash | | <u>703</u> | | <u>752</u> | |
| | | 1,483 | | 2,602 | |
| CREDITORS - amounts falling due within one year | 6 | <u>270,067</u> | | <u>229,945</u> | |
| NET CURRENT ASSETS / (LIABILITIES) | | | <u>(268,584)</u> | | <u>(227,343)</u> |
| TOTAL ASSETS/(LIABILITIES) | | | <u>(216,926)</u> | | <u>(161,490)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 7 | | 100 | | 100 |
| Reserves | | | | | |
| Profit and loss account | | | <u>(217,026)</u> | | <u>(161,590)</u> |
| SHAREHOLDERS FUNDS | 8 | | <u>(216,926)</u> | | <u>(161,490)</u> |

Audit exemption


For the year ended 31 March 2012, the company is entitled to an exemption from having its accounts audited in accordance with the Companies Act 2006, section 477, relating to small companies

The director acknowledges her responsibilities for

- i) ensuring that the company keeps proper accounting records which comply with the requirements of the Companies Act 2006 with respect to the accounting records and the preparation of the accounts
- ii) the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006
- iii) preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial year, and of its profit or loss for the financial year, in accordance with section 393, and which otherwise with the requirements of the Companies Act relating to accounts, so far as is applicable to the company

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small company regime

Approved by the board of directors on 27 December 2012 and signed on its behalf by -

 E L Clarke

A C & WRIGHT PROPERTIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2012

1 ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

Basis of preparation

The accounts are prepared in accordance with applicable Accounting Standards and under the historical cost convention

Taxation

The charge for taxation is based on the results for the year. Deferred taxation is provided using the liability method to the extent that it is possible that a liability or asset will crystallise in the foreseeable future

Tangible Fixed Assets

Depreciation is provided on the straight line method and aims to write off the cost of each asset over its expected useful life as follows

Plant & machinery - 25% per annum
Furniture & fixtures - 20% per annum

Turnover

Turnover represents the invoiced amount of goods and services sold during the financial period and is stated net of VAT and trade discounts

Leasing and hire purchase commitments

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

2 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

| | 2012 | 2011 |
|---|-------------|-------------|
| | £ | £ |
| Profit on ordinary activities before taxation is arrived at after charging : | | |
| Amortisation | - | - |
| Depreciation | 10,546 | 12,973 |

3 AMORTISATION

Goodwill is being amortised in equal installments over the directors estimate of its expected useful life

| | £ |
|-------------------------------------|---------------|
| Cost | |
| Goodwill | 36,489 |
| Amortisation | |
| Brought forward | 9,122 |
| Charge for year | 3,649 |
| Balance as at 31 March 2011 | 12,771 |
| Net book value 31 March 2012 | 23,718 |

A C & WRIGHT PROPERTIES LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2012****4 TANGIBLE ASSETS**

| | Lease | Plant & Fixtures | Total |
|-----------------------|---------------|---------------------------------|---------------|
| Cost | £ | £ | £ |
| At 1 April 2011 | 17500 | 53,488 | 70988 |
| Additions | | | 0 |
| At 31 March 2012 | <u>17,500</u> | <u>53,488</u> | <u>70988</u> |
| Depreciation | | | |
| At 1 April 2011 | 4860 | 27,642 | 32502 |
| Charge for year | 1944 | 8,602 | 10,546 |
| At 31 March 2012 | <u>6,804</u> | <u>36,244</u> | <u>43,048</u> |
| Net book value | | | |
| At 31 March 2012 | <u>10,696</u> | <u>17,244</u> | <u>27,940</u> |
| At 31 March 2011 | <u>12,640</u> | <u>25,846</u> | <u>38,486</u> |

5 DEBTORS

| | 2012 | 2011 |
|-------------|-------------|-------------|
| | £ | £ |
| Prepayments | 0 | 0 |
| | <u>0</u> | <u>0</u> |

6 CREDITORS**Amounts falling due within one year**

| | 2012 | 2011 |
|------------------------|----------------|----------------|
| | £ | £ |
| Bank overdraft | 12,723 | 11,338 |
| Other taxes | 7,121 | 12,642 |
| Creditors and accruals | 24,986 | 27,179 |
| Directors loan account | 225,237 | 178,786 |
| | <u>270,067</u> | <u>229,945</u> |

A C & WRIGHT PROPERTIES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2012

7 SHARE CAPITAL

| | 2012 | 2011 |
|----------------------------------|-------------|-------------|
| | £ | £ |
| Authorised | | |
| 100 ordinary shares of £1 each | <u>100</u> | <u>100</u> |
| Allotted, called up & fully paid | | |
| 100 ordinary shares of £1 each | <u>100</u> | <u>100</u> |

8 TAXATION ON PROFIT ON ORDINARY ACTIVITIES

| | 2012 | 2011 |
|--|-------------|-------------|
| | £ | £ |
| Corporation taxation based on 21% of taxable profits | 0 | 0 |
| | <u>0</u> | <u>0</u> |

The director does not consider that any provision for deferred taxation is required under the accounting policy referred to in Note 1

9 SHAREHOLDERS FUNDS RECONCILIATION

| | 2012 | 2011 |
|--------------------------------------|------------------|------------------|
| | £ | £ |
| Opening shareholders' funds | (161,591) | (141,679) |
| Profit/(loss) for the financial year | (55,436) | (19,912) |
| Closing shareholders' funds | <u>(217,027)</u> | <u>(161,591)</u> |

10 TRANSACTIONS WITH THE DIRECTOR

There are no specific repayment terms for the director's loan account of £225237 included in creditors. The loan is interest free.