

BEAVER SHEDS LTD
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30TH NOVEMBER 2012

HW, Chartered Accountants
136-140 Bedford Road
Kempston
Bedford
MK42 8BH

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FOR THE YEAR ENDED 30TH NOVEMBER 2012**

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**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH NOVEMBER 2012**

DIRECTORS: M Mastantuono
Mrs S Mastantuono

SECRETARY: Mrs S Mastantuono

REGISTERED OFFICE: 136-140 Bedford Road
Kempston
Bedford
MK42 8BH

REGISTERED NUMBER: 07146962 (England and Wales)

ACCOUNTANTS: HW, Chartered Accountants
136-140 Bedford Road
Kempston
Bedford
MK42 8BH

**ABBREVIATED BALANCE SHEET
30TH NOVEMBER 2012**

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Intangible assets	2		14,813		16,833
Tangible assets	3		<u>17,211</u>		<u>21,374</u>
			32,024		38,207
CURRENT ASSETS					
Stocks		32,000		30,000	
Debtors		37,145		11,810	
Cash at bank		<u>5,540</u>		<u>10,733</u>	
		74,685		52,543	
CREDITORS					
Amounts falling due within one year	4	<u>91,034</u>		<u>75,989</u>	
NET CURRENT LIABILITIES			(16,349)		(23,446)
TOTAL ASSETS LESS CURRENT LIABILITIES			15,675		14,761
CREDITORS					
Amounts falling due after more than one year	4		(5,008)		(9,630)
PROVISIONS FOR LIABILITIES			(403)		(920)
NET ASSETS			<u>10,264</u>		<u>4,211</u>
CAPITAL AND RESERVES					
Called up share capital	5		110		110
Profit and loss account			<u>10,154</u>		<u>4,101</u>
SHAREHOLDERS' FUNDS			<u>10,264</u>		<u>4,211</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th November 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
30TH NOVEMBER 2012

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

The financial statements were approved by the Board of Directors on 15th April 2013 and were signed on its behalf by:

M Mastantuono - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH NOVEMBER 2012**

1. ACCOUNTING POLICIES

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 2010, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st December 2011 and 30th November 2012	<u>20,200</u>
AMORTISATION	
At 1st December 2011	3,367
Amortisation for year	<u>2,020</u>
At 30th November 2012	<u>5,387</u>
NET BOOK VALUE	
At 30th November 2012	<u>14,813</u>
At 30th November 2011	<u>16,833</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2012**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st December 2011	28,285
Additions	140
At 30th November 2012	<u>28,425</u>
DEPRECIATION	
At 1st December 2011	6,911
Charge for year	4,303
At 30th November 2012	<u>11,214</u>
NET BOOK VALUE	
At 30th November 2012	<u>17,211</u>
At 30th November 2011	<u>21,374</u>

4. CREDITORS

Creditors include an amount of £ 9,631 (2011 - £ 14,253) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
100	Ordinary 'A'	£1	100	100
10	Ordinary 'B'	£1	10	10
			<u>110</u>	<u>110</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
BEAVER SHEDS LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Beaver Sheds Ltd for the year ended 30th November 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Beaver Sheds Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Beaver Sheds Ltd and state those matters that we have agreed to state to the Board of Directors of Beaver Sheds Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Beaver Sheds Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Beaver Sheds Ltd. You consider that Beaver Sheds Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Beaver Sheds Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

HW, Chartered Accountants
136-140 Bedford Road
Kempston
Bedford
MK42 8BH

16th April 2013

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 1072 of the Companies Act 2006.