

Registered Number 07153761

**AC & DL Ward Limited**

**Abbreviated Accounts**

**31 January 2012**

**AC & DL Ward Limited**

**Registered Number 07153761**

**Company Information**

**Registered Office:**

Dickens House  
Guithavon Street  
Witham  
Essex  
CM8 1BJ

**Reporting Accountants:**

Baverstocks  
Chartered Accountants  
Dickens House  
Guithavon Street  
Witham  
Essex  
CM8 1BJ

AC &amp; DL Ward Limited

Registered Number 07153761

## Balance Sheet as at 31 January 2012

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Intangible	2	12,855	17,140
Tangible	3	14,481	4,936
		<u>27,336</u>	<u>22,076</u>
<b>Current assets</b>			
Stocks		10,455	10,995
Debtors		2,407	1,864
Cash at bank and in hand		29,434	16,025
Total current assets		<u>42,296</u>	<u>28,884</u>
<b>Creditors: amounts falling due within one year</b>	4	(52,756)	(44,251)
<b>Net current assets (liabilities)</b>		(10,460)	(15,367)
<b>Total assets less current liabilities</b>		<u>16,876</u>	<u>6,709</u>
<b>Creditors: amounts falling due after more than one year</b>	4	(27,990)	(32,274)
<b>Provisions for liabilities</b>		0	(1,037)
<b>Total net assets (liabilities)</b>		<u>(11,114)</u>	<u>(26,602)</u>
<b>Capital and reserves</b>			
Called up share capital	5	100	100
Profit and loss account		(11,214)	(26,702)
<b>Shareholders funds</b>		<u>(11,114)</u>	<u>(26,602)</u>

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- a. For the year ending 31 January 2012 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 18 September 2012

And signed on their behalf by:

**A C Ward, Director**

**Mrs D 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 January 2012

**1 Accounting policies****Going Concern**

The financial statements have been prepared on a going concern basis, the validity of which depends upon the continued support of the directors. In the event that the company could not continue on a going concern basis then adjustments would have to be made to reduce the value of assets to their recoverable amounts, provide for any further liabilities that might arise and to reclassify fixed assets as current assets.

**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.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Items purchased for use as display stock are written off on a straight line basis over three years.

**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 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.

**Franchise Fee**

The Franchise fee acquired in 2010 is being amortised evenly over its estimated useful life of 5 years.

**Depreciation**

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

Short Leasehold	10% on cost
Plant and Machinery	25% on reducing balance

Fixtures and Fittings	15% on reducing balance
Motor Vehicles	25% on reducing balance
Office Equipment	15% on reducing balance

2 **Intangible fixed assets**

<b>Cost or valuation</b>	<b>£</b>
At 01 February 2011	<u>21,425</u>
At 31 January 2012	<u>21,425</u>

<b>Amortisation</b>	
At 01 February 2011	4,285
Charge for year	<u>4,285</u>
At 31 January 2012	<u>8,570</u>

<b>Net Book Value</b>	
At 31 January 2012	12,855
At 31 January 2011	<u>17,140</u>

3 **Tangible fixed assets**

		<b>Total</b>
<b>Cost</b>		<b>£</b>
At 01 February 2011		5,859
Additions	-	<u>13,552</u>
At 31 January 2012	-	<u>19,411</u>

<b>Depreciation</b>		
At 01 February 2011		923
Charge for year	-	<u>4,007</u>
At 31 January 2012	-	<u>4,930</u>

<b>Net Book Value</b>		
At 31 January 2012		14,481
At 31 January 2011	-	<u>4,936</u>

4 **Creditors**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Secured Debts	6,212	0

5 **Share capital**

<b>2012</b>	<b>2011</b>
<b>£</b>	<b>£</b>

**Allotted, called up and fully  
paid:**

100 Ordinary shares of £1  
each

100

100