

Registered Number NI060935

Woolf Engineering Ltd

Abbreviated Accounts

30 April 2011

Woolf Engineering Ltd

Registered Number NI060935

Company Information

Registered Office:

184 Rashee Road
Ballyclare
Co. Antrim
BT39 9JB

Reporting Accountants:

Agnew Mitchell & Cairns

184 Rashee Road
Ballyclare
Co. Antrim
BT39 9JB

Bankers:

Ulster Bank Ltd
49 Wellington Street
Ballymena
Co. Antrim
BT43 6AD

Woolf Engineering Ltd

Registered Number NI060935

Balance Sheet as at 30 April 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	135,000	142,500
Tangible	3	163,282	175,388
		<u>298,282</u>	<u>317,888</u>
Current assets			
Stocks		61,565	60,255
Debtors		72,731	119,231
Total current assets		<u>134,296</u>	<u>179,486</u>
Creditors: amounts falling due within one year		(418,216)	(286,900)
Net current assets (liabilities)		(283,920)	(107,414)
Total assets less current liabilities		<u>14,362</u>	<u>210,474</u>
Creditors: amounts falling due after more than one year		(83,178)	(101,619)
Provisions for liabilities		(12,543)	0
Total net assets (liabilities)		<u>(81,359)</u>	<u>108,855</u>
Capital and reserves			
Called up share capital	4	20,000	20,000
Revaluation reserve		60,000	60,000
Profit and loss account		(161,359)	28,855
Shareholders funds		<u>(81,359)</u>	<u>108,855</u>

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- a. For the year ending 30 April 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 27 February 2012

And signed on their behalf by:

Mr I D Duff, Director

Mr R G Whann, 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 30 April 2011

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets 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 2009, is being amortised evenly over its estimated useful life of twenty years.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

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

Improvements to property	10% on cost
Plant and machinery	25% on reducing balance
Plant and machinery	0% not provided

2 **Intangible fixed assets**

Cost or valuation	£
At 01 May 2010	<u>150,000</u>
At 30 April 2011	<u>150,000</u>

Amortisation			
	At 01 May 2010	7,500	
	Charge for year	<u>7,500</u>	
	At 30 April 2011	<u>15,000</u>	
Net Book Value			
	At 30 April 2011	135,000	
	At 30 April 2010	<u>142,500</u>	
3	Tangible fixed assets		
			Total
	Cost		£
	At 01 May 2010		178,767
	Additions	-	<u>7,224</u>
	At 30 April 2011	-	<u>185,991</u>
	Depreciation		
	At 01 May 2010		3,379
	Charge for year	-	<u>19,330</u>
	At 30 April 2011	-	<u>22,709</u>
	Net Book Value		
	At 30 April 2011		163,282
	At 30 April 2010	-	<u>175,388</u>
4	Share capital		
		2011	2010
		£	£
	Allotted, called up and fully paid:		
	20000 Ordinary Shares	20,000	20,000
	shares of £1 each		