

W D S (SHROPSHIRE) LLP  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED  
31 MARCH 2011

LIMITED LIABILITY PARTNERSHIP NUMBER: - OC335516

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W D S (SHROPSHIRE) LLPLIMITED LIABILITY PARTNERSHIP NUMBER. - OC335516ABBREVIATED BALANCE SHEETAS AT 31 MARCH 2011

	<u>2011</u> £	<u>2010</u> £
<u>FIXED ASSETS</u>		
Tangible assets	26,575	15,224
	<hr/>	<hr/>
<u>CURRENT ASSETS</u>		
Debtors	5,860	6,404
Cash at bank and in hand	9,180	3,306
	<hr/>	<hr/>
	15,040	9,710
	<hr/>	<hr/>
<u>CREDITORS</u> - amounts falling due within one year	(20,687)	(7,063)
	<hr/>	<hr/>
<u>NET CURRENT (LIABILITIES)/ASSETS</u>	(5,647)	2,647
	<hr/>	<hr/>
<u>NET ASSETS</u>	<u>£ 20,928</u>	<u>£ 17,871</u>
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<u>MEMBERS' INTERESTS</u>		
Profit and loss account	20,928	17,871
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<u>EQUITY SHAREHOLDERS' FUNDS</u>	<u>£ 20,928</u>	<u>£ 17,871</u>
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For the year ended 31 March 2011 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit)(Application of Companies Act 2006) Regulations 2008) relating to small limited liability partnerships.

W D S (SHROPSHIRE) LLPLIMITED LIABILITY PARTNERSHIP NUMBER: - OC335516ABBREVIATED BALANCE SHEETAS AT 31 MARCH 2011 - CONTINUED

The members acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships regime, and that the accounts have been delivered in accordance with the provisions applicable to limited liability partnerships subject to the small limited liability partnerships regime.

Approved by the members on:

Date. .... 24 December 2011 .....

Director:  ..... R Walters

The notes on pages 3 and 4 form an integral part of these financial statements.

W.D.S (SHROPSHIRE) LLPLIMITED LIABILITY PARTNERSHIP NUMBER. - OC335516NOTES TO THE ABBREVIATED ACCOUNTSFOR THE YEAR ENDED 31 MARCH 2011**1 ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) A summary of the more important accounting policies, which have been applied consistently, is set out below.

**a Accounting convention**

The financial statements are prepared in accordance with the historical cost convention.

**b Fixed assets**

The cost of fixed assets is written off in annual instalments over their expected useful lives as follows:

On a straight line basis

Motor vehicles	10% per annum
Fixtures & equipment	20% per annum

**c Stock**

Stock, which has been valued by the partners, are stated at the lower of cost or net realisable value. Where necessary provision is made for obsolete, slow moving and defective stocks.

**d Deferred taxation**

Tax deferred or accelerated is accounted for in respect of all material timing differences.

**e Turnover**

Turnover comprises the invoiced value of goods and services supplied by the partnership, excluding value added tax and trade discounts, derived from ordinary activities

**f Cash flow statement**

The partners are satisfied that the company meets the requirements of FRSSE, which allows them not to prepare a cash flow statement

W D S (SHROPSHIRE) LLPLIMITED LIABILITY PARTNERSHIP NUMBER: - OC335516NOTES TO THE ABBREVIATED ACCOUNTSFOR THE YEAR ENDED 31 MARCH 2011 - CONTINUED1. ACCOUNTING POLICIES - CONTINUED

## g Finance and operating leases

Costs in respect of operating leases are charged on a straight line basis over the lease term. Where fixed assets are financed by leasing agreements, which transfer to the limited liability partnership substantially all the benefits and risks of ownership, the assets are treated as if they had been purchased outright and are included in tangible fixed assets. The capital element of the leasing commitments is shown as obligations under finance leases. The lease rentals are treated as consisting of capital and interest elements. The capital element is applied to reduce the outstanding obligations and the interest element is charged against profit on a straight line basis. Assets held under finance leases are depreciated over the shorter of the lease terms and the useful lives of equivalent owned assets.

2. FIXED ASSETS

	<u>Motor vehicles</u>	<u>Fixtures &amp; equipment</u>	<u>Total</u>
<u>COST</u>	£	£	£
As at 1 April 2010	9,699	8,725	18,424
Additions	16,000	3,051	19,051
Disposals	-	(400)	(400)
As at 31 March 2011	<u>25,699</u>	<u>11,376</u>	<u>37,075</u>
<u>DEPRECIATION</u>			
As at 1 April 2010	2,400	800	3,200
Charge for the year	5,800	1,900	7,700
Eliminated on disposal	-	(400)	(400)
As at 31 March 2011	<u>8,200</u>	<u>2,300</u>	<u>10,500</u>
<u>NET BOOK VALUE</u>			
As at 31 March 2011	<u>£ 17,499</u>	<u>£ 9,076</u>	<u>£ 26,575</u>
As at 31 March 2010	<u>£ 7,299</u>	<u>£ 7,925</u>	<u>£ 15,224</u>