

Abbreviated Accounts for the Year Ended 31 March 2007

for

**MAYWOOD REPRODUCTIONS LIMITED**

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**MAYWOOD REPRODUCTIONS LIMITED**

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for the Year Ended 31 March 2007**

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**MAYWOOD REPRODUCTIONS LIMITED**

**Company Information  
for the Year Ended 31 March 2007**

**DIRECTOR**

J May

**SECRETARY:**

Mrs R H T May

**REGISTERED OFFICE:**

Cample Mill  
Cample  
Thornhill  
Dumfries & Galloway  
DG3 5HD

**REGISTERED NUMBER:**

91838 (Scotland)

**ACCOUNTANTS:**

G O Thomson & Co  
Chartered Accountants  
13 Hope Street  
Lanark  
ML11 7NL

**MAYWOOD REPRODUCTIONS LIMITED**

**Abbreviated Balance Sheet  
31 March 2007**

	Notes	2007 £	2006 £
<b>FIXED ASSETS</b>			
Tangible assets	2	14,105	148,356
<b>CURRENT ASSETS</b>			
Stocks		337,336	346,486
Debtors			1,250
Cash at bank and in hand		2,587	725
		<u>339,923</u>	<u>348,461</u>
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>197,085</u>	<u>350,492</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>142,838</u>	<u>(2,031)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>156,943</u>	<u>146,325</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	3		<u>15,300</u>
<b>NET ASSETS</b>		<u><u>156,943</u></u>	<u><u>131,025</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	1,000	1,000
Revaluation reserve			65,000
Profit and loss account		<u>155,943</u>	<u>65,025</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>156,943</u></u>	<u><u>131,025</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

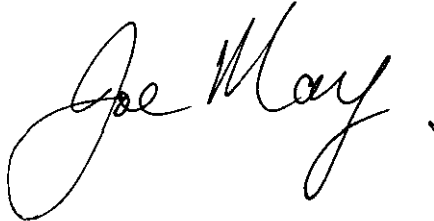
**MAYWOOD REPRODUCTIONS LIMITED**

**Abbreviated Balance Sheet continued**  
**31 March 2007**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 27 November 2007 and were signed by

J May Director

A handwritten signature in black ink, appearing to read 'Joe May', with a small dot at the end.

The notes form part of these abbreviated accounts

# **MAYWOOD REPRODUCTIONS LIMITED**

## **Notes to the Abbreviated Accounts for the Year Ended 31 March 2007**

### **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 January 2007)

#### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

#### **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	15% on reducing balance
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	15% on reducing balance

No depreciation is provided on land & buildings

#### **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

#### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Exchange differences are taken into account in arriving at the operating result

#### **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

#### **Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account

# MAYWOOD REPRODUCTIONS LIMITED

## Notes to the Abbreviated Accounts continued for the Year Ended 31 March 2007

### 2 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2006	183,129
Disposals	(130,000)
	<hr/>
At 31 March 2007	53,129
	<hr/>
<b>DEPRECIATION</b>	
At 1 April 2006	34,773
Charge for year	4,251
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At 31 March 2007	39,024
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2007	14,105
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At 31 March 2006	148,356
	<hr/>

### 3 CREDITORS

The following secured debts are included within creditors

	2007 £	2006 £
Bank overdrafts	25,990	162,800
Bank loans		28,324
	<hr/>	<hr/>
	25,990	191,124
	<hr/>	<hr/>

### 4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid			2007	2006
Number	Class	Nominal value	£	£
1,000	Ordinary shares	1	1,000	1,000
			<hr/>	<hr/>

**MAYWOOD REPRODUCTIONS LIMITED**

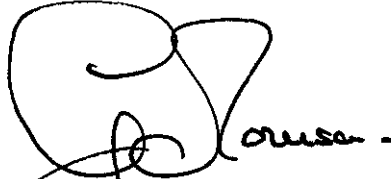
**Report of the Accountants to the Director of  
MAYWOOD REPRODUCTIONS LIMITED**

The following reproduces the text of the report prepared for the director 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.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2007 set out on pages three to nine and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.



G O Thomson & Co  
Chartered Accountants  
13 Hope Street  
Lanark  
ML11 7NL

27 November 2007