

Abbreviated Accounts for the Year Ended 31 March 2008

for

MAYWOOD REPRODUCTIONS LIMITED



MAYWOOD REPRODUCTIONS LIMITED

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for the Year Ended 31 March 2008**

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MAYWOOD REPRODUCTIONS LIMITED

**Company Information
for the Year Ended 31 March 2008**

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 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	11,877	14,105
CURRENT ASSETS			
Stocks		338,616	337,336
Debtors		2,630	
Cash at bank and in hand		1,988	2,587
		<u>343,234</u>	<u>339,923</u>
CREDITORS			
Amounts falling due within one year	3	<u>202,509</u>	<u>197,085</u>
NET CURRENT ASSETS		<u>140,725</u>	<u>142,838</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>152,602</u>	<u>156,943</u>
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Profit and loss account		<u>151,602</u>	<u>155,943</u>
SHAREHOLDERS' FUNDS		<u>152,602</u>	<u>156,943</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 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

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 19 August 2008 and were signed by



J May Director

The notes form part of these abbreviated accounts

MAYWOOD REPRODUCTIONS LIMITED

Notes to the Abbreviated Accounts for the Year Ended 31 March 2008

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

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

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

MAYWOOD REPRODUCTIONS LIMITED

Notes to the Abbreviated Accounts continued for the Year Ended 31 March 2008

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2007	53,129
Additions	1,188
	<hr/>
At 31 March 2008	54,317
	<hr/>
DEPRECIATION	
At 1 April 2007	39,024
Charge for year	3,416
	<hr/>
At 31 March 2008	42,440
	<hr/>
NET BOOK VALUE	
At 31 March 2008	11,877
	<hr/>
At 31 March 2007	14,105
	<hr/>

3 CREDITORS

The following secured debts are included within creditors

	2008 £	2007 £
Bank overdrafts	34,586	25,990
	<hr/>	<hr/>

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid Number	Class	Nominal value	2008 £	2007 £
1,000	Ordinary shares	1	1,000	1,000
			<hr/>	<hr/>

MAYWOOD REPRODUCTIONS LIMITED

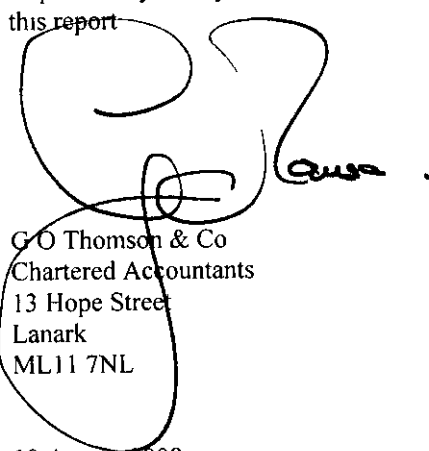
**Report of the Accountants to the Director of
MAYWOOD REPRODUCTIONS LIMITED**

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 four) 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 2008 set out on pages three to seven 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

19 August 2008