

WOODBLOCX LIMITED

**Company Registration Number:
SC428120 (Scotland)**

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01st January 2015

End date: 31st December 2015

SUBMITTED

WOODBLOCX LIMITED

Company Information for the Period Ended 31st December 2015

Director:	II D Blake
	J G Blake
	P G Blake
Company secretary:	P G Blake
Registered office:	C/O Munro Sawmills Ltd Old Evanton Road
	Dingwall
	Ross-Shire
	IV15 9UN
Company Registration Number:	SC428120 (Scotland)

WOODBLOCX LIMITED

Abbreviated Balance sheet As at 31st December 2015

	Notes	2015 £	2014 £
Fixed assets			
Intangible assets:	3	9,601	11,521
Tangible assets:	4	55,829	69,259
Total fixed assets:		<u>65,430</u>	<u>80,780</u>
Current assets			
Stocks:		192,755	121,621
Debtors:	5	53,866	120,963
Cash at bank and in hand:		75,920	112,705
Total current assets:		<u>322,541</u>	<u>355,289</u>
Creditors			
Creditors: amounts falling due within one year	6	319,105	374,133
Net current assets (liabilities):		<u>3,436</u>	<u>(18,844)</u>
Total assets less current liabilities:		68,866	61,936
Creditors: amounts falling due after more than one year:	7	75,000	75,000
Total net assets (liabilities):		<u>(6,134)</u>	<u>(13,064)</u>

The notes form part of these financial statements

WOODBLOCX LIMITED

Abbreviated Balance sheet As at 31st December 2015 continued

	Notes	2015 £	2014 £
Capital and reserves			
Called up share capital:	8	100	100
Profit and Loss account:		(6,234)	(13,164)
Total shareholders funds:		<u>(6,134)</u>	<u>(13,064)</u>

For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities 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 companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 31 August 2016

SIGNED ON BEHALF OF THE BOARD BY:

Name: P G Blake

Status: Director

The notes form part of these financial statements

WOODBLOCX LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st December 2015

1. Accounting policies

Basis of measurement and preparation of accounts

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 policy

The turnover shown in the profit and loss account represents revenue earned during the period, exclusive of VAT

Tangible fixed assets depreciation policy

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life. Tenants Improvements - 10 years straight line, Plant and Machinery - 20% on net book value

Intangible fixed assets amortisation policy

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives, not to exceed twenty years. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable

Valuation information and policy

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.

Other accounting policies

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. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease. Research and Development Expenditure on research and development is written off in the year in which it is incurred.

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Notes to the Abbreviated Accounts for the Period Ended 31st December 2015

3. Intangible assets

	Total
Cost	£
At 01st January 2015:	15,841
	<u>15,841</u>
Amortisation	£
At 01st January 2015:	4,320
Provided during the period:	1,920
At 31st December 2015:	<u>6,240</u>
Net book value	£
At 31st December 2015:	<u>9,601</u>
At 31st December 2014:	<u>11,521</u>

WOODBLOCX LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st December 2015

4. Tangible assets

	Total
Cost	£
At 01st January 2015:	102,500
At 31st December 2015:	102,500
Depreciation	
At 01st January 2015:	33,241
Charge for year:	11,150
At 31st December 2015:	44,391
Net book value	
At 31st December 2015:	55,829
At 31st December 2014:	69,259

WOODBLOCX LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st December 2015

5. Debtors

	2015	2014
	£	£
Trade debtors:	16,767	33,831
Other debtors:	23,114	33,044
Prepayments and accrued income:	13,985	54,088
Total:	<u>53,866</u>	<u>120,963</u>

WOODBLOCX LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st December 2015

6. Creditors: amounts falling due within one year

No creditors are secured

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Notes to the Abbreviated Accounts for the Period Ended 31st December 2015

7. Creditors: amounts falling due after more than one year

These creditors are not secured

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Notes to the Abbreviated Accounts for the Period Ended 31st December 2015

8. Called up share capital

Allotted, called up and paid

Previous period			2014
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	10,000	0.01	100
Total share capital:			<u>100</u>
Current period			2015
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	10,000	0.01	100
Total share capital:			<u>100</u>

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Notes to the Abbreviated Accounts for the Period Ended 31st December 2015

9. Related party disclosures

Name of the ultimate controlling party during the period:	P G Blake
Name of related party:	Munro Sawmills Limited
Relationship:	Associated company
Description of the transaction:	Purchase of labour and materials at market prices
Balance at 01st January 2015	60,077
Balance at 31st December 2015	<u>79,056</u>

£580,629 (2014 £534,466) purchases were made during the year.
