

WOODBLOCX LIMITED

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

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01st January 2014

End date: 31st December 2014

SUBMITTED

WOODBLOCX LIMITED

Company Information for the Period Ended 31st December 2014

Director:	II D Blake
	J G Blake
	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 2014

	Notes	2014 £	2013 £
Fixed assets			
Intangible assets:	2	11,521	13,441
Tangible assets:	3	69,259	82,586
Total fixed assets:		80,780	96,027
Current assets			
Stocks:		121,621	91,293
Debtors:	4	120,963	89,775
Cash at bank and in hand:		112,705	79,508
Total current assets:		355,289	260,576
Creditors			
Creditors: amounts falling due within one year	5	374,133	286,553
Net current assets (liabilities):		(18,844)	(25,977)
Total assets less current liabilities:		61,936	70,050
Creditors: amounts falling due after more than one year:	6	75,000	75,000
Total net assets (liabilities):		(13,064)	(4,950)

The notes form part of these financial statements

WOODBLOCX LIMITED

Abbreviated Balance sheet As at 31st December 2014 continued

	Notes	2014 £	2013 £
Capital and reserves			
Called up share capital:	7	100	100
Profit and Loss account:		(13,164)	(5,050)
Total shareholders funds:		<u>(13,064)</u>	<u>(4,950)</u>

For the year ending 31 December 2014 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 05 August 2015

SIGNED ON BEHALF OF THE BOARD BY:

Name: H D Blake

Status: Director

The notes form part of these financial statements

WOODBLOCX LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st December 2014

1. Accounting policies

Basis of measurement and preparation of accounts

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets 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 recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

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. Buildings which consist of Tenants Improvements - 10 years straight line, Plant and Machinery - 20% on net book value.

Intangible fixed assets amortisation policy

Intangible fixed assets which consist of 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

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. Deferred taxation is calculated at the rates of tax that are expected to apply in the periods when the timing differences will reverse and has not been discounted

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Notes to the Abbreviated Accounts for the Period Ended 31st December 2014

2. Intangible assets

	Total
Cost	£
At 01st January 2014:	15,841
	<u>15,841</u>
Amortisation	£
At 01st January 2014:	2,400
Provided during the period:	1,920
At 31st December 2014:	<u>4,320</u>
Net book value	£
At 31st December 2014:	<u>11,521</u>
At 31st December 2013:	<u>13,441</u>

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Notes to the Abbreviated Accounts for the Period Ended 31st December 2014

3. Tangible assets

	Total
Cost	£
At 01st January 2014:	102,500
At 31st December 2014:	102,500
Depreciation	
At 01st January 2014:	19,914
Charge for year:	13,327
At 31st December 2014:	33,241
Net book value	
At 31st December 2014:	69,259
At 31st December 2013:	82,586

Heritable property is in fact Tenants Improvements

WOODBLOCX LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st December 2014

4. Debtors

	2014	2013
	£	£
Trade debtors:	33,831	18,118
Other debtors:	33,044	4,725
Prepayments and accrued income:	54,088	66,932
Total:	<u>120,963</u>	<u>89,775</u>

WOODBLOCX LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st December 2014

5. Creditors: amounts falling due within one year

	2014 £	2013 £
Trade creditors:	136,393	44,613
Taxation and social security:	1,700	5,000
Accruals and deferred income:	1,750	2,650
Other creditors:	234,290	234,290
Total:	<u>374,133</u>	<u>286,553</u>

Other creditors of £234,290 consist of an interest free unsecured loan from Munro Sawmills Limited which has no specific terms for repayment.

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Notes to the Abbreviated Accounts for the Period Ended 31st December 2014

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

	2014 £	2013 £
Other creditors:	75,000	75,000
Total:	<u>75,000</u>	<u>75,000</u>

Other creditors are unsecured loans repayable in full by the fifth anniversary of them being advanced which was about the time the company commenced trading in October 2012.

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Notes to the Abbreviated Accounts for the Period Ended 31st December 2014

7. Called up share capital

Allotted, called up and paid

Previous period			2013
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	10,000	0.01	100
Total share capital:			<u>100</u>
Current period			2014
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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