

Woodbridge Interiors Limited**Registered number:** 02673421**Balance Sheet****as at 31 January 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	2	98,727	51,521
Current assets			
Stocks		22,138	22,899
Debtors	3	32,197	37,230
Cash at bank and in hand		5,136	1,893
		<u>59,471</u>	<u>62,022</u>
Creditors: amounts falling due within one year	4	(72,814)	(110,039)
Net current liabilities		<u>(13,343)</u>	<u>(48,017)</u>
Total assets less current liabilities		<u>85,384</u>	<u>3,504</u>
Creditors: amounts falling due after more than one year	5	(31,259)	-
Net assets		<u>54,125</u>	<u>3,504</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		54,123	3,502
Shareholders' funds		<u>54,125</u>	<u>3,504</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr B E Heaney

Director

Approved by the board on 12 July 2017

Woodbridge Interiors Limited
Notes to the Accounts
for the year ended 31 January 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office equipment	15% reducing balance basis
Motor vehicles	25% reducing balance basis

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an

obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 February 2016	48,928	13,800	19,153	81,881
Additions	-	-	55,240	55,240
Disposals	(1,598)	-	(16,750)	(18,348)
At 31 January 2017	<u>47,330</u>	<u>13,800</u>	<u>57,643</u>	<u>118,773</u>
Depreciation				
At 1 February 2016	-	12,601	17,759	30,360
Charge for the year	-	180	4,998	5,178
On disposals	-	-	(15,492)	(15,492)
At 31 January 2017	<u>-</u>	<u>12,781</u>	<u>7,265</u>	<u>20,046</u>
Net book value				
At 31 January 2017	<u>47,330</u>	<u>1,019</u>	<u>50,378</u>	<u>98,727</u>
At 31 January 2016	<u>48,928</u>	<u>1,199</u>	<u>1,394</u>	<u>51,521</u>

3 Debtors

	2017	2016
	£	£
Trade debtors	26,941	31,974
Section 419 Tax	4,347	4,347
Other debtors	909	909
	<u>32,197</u>	<u>37,230</u>

4 Creditors: amounts falling due within one year	2017	2016
	£	£
Bank loans and overdrafts	-	22,020
Obligations under finance lease and hire purchase contracts	11,667	-
Trade creditors	39,610	55,370
Corporation tax	3,088	8,784
Directors loan account	(51)	11
Other taxes and social security costs	14,821	21,311
Other creditors	3,679	2,543
	<u>72,814</u>	<u>110,039</u>

5 Creditors: amounts falling due after one year	2017	2016
	£	£
Obligations under finance lease and hire purchase contracts	<u>31,259</u>	<u>-</u>

6 Other information

Woodbridge Interiors Limited is a private company limited by shares and incorporated in England. Its registered office is:

41 Clarence Street
Southend on Sea
Essex
SS1 1BH

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