

Abbreviated Unaudited Accounts for the Year Ended 30 September 2012

for

A & L Watts Limited

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for the Year Ended 30 September 2012

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A & L Watts Limited

Company Information
for the Year Ended 30 September 2012

DIRECTORS:

MJ Watts
Mrs KP Watts

SECRETARY:

MJ Watts

REGISTERED OFFICE:

c/o Charnwood Accountants
The Point, Granite Way
Mountsorrel
Loughborough
Leicestershire
LE12 7TZ

REGISTERED NUMBER:

05460534 (England and Wales)

ACCOUNTANTS:

Charnwood Accountants & Business Advisors LLP
The Point
Granite Way
Mountsorrel
Loughborough
Leicestershire
LE12 7TZ

Abbreviated Balance Sheet

30 September 2012

	Notes	30.9.12 £	£	30.9.11 £	£
FIXED ASSETS					
Intangible assets	2		164,693		177,527
Tangible assets	3		<u>43,767</u>		<u>69,847</u>
			208,460		247,374
CURRENT ASSETS					
Stocks		2,023		2,961	
Debtors		41,343		26,833	
Cash in hand		<u>8</u>		<u>8</u>	
		43,374		29,802	
CREDITORS					
Amounts falling due within one year		<u>78,791</u>		<u>87,546</u>	
NET CURRENT LIABILITIES			(35,417)	(57,744)	
TOTAL ASSETS LESS CURRENT LIABILITIES			173,043	189,630	
CREDITORS					
Amounts falling due after more than one year			-		9,347
NET ASSETS			<u>173,043</u>	<u>180,283</u>	
CAPITAL AND RESERVES					
Called up share capital	4		226,100		226,100
Revaluation reserve			4,499		4,499
Profit and loss account			<u>(57,556)</u>		<u>(50,316)</u>
SHAREHOLDERS' FUNDS			<u>173,043</u>	<u>180,283</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

A & L Watts Limited (Registered number: 05460534)

Abbreviated Balance Sheet - continued

30 September 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 2 May 2013 and were signed on its behalf by:

MJ Watts - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 September 2012

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 April 2008).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 10% on cost
Plant and machinery etc	- 25% on cost, 25% on reducing balance and 15% on cost

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 October 2011 and 30 September 2012	<u>256,677</u>
AMORTISATION	
At 1 October 2011	79,150
Amortisation for year At 30 September 2012	<u>12,834</u>
NET BOOK VALUE	
At 30 September 2012	<u>164,693</u>
At 30 September 2011	<u>177,527</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2012

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 October 2011	120,619
Disposals	(21,490)
At 30 September 2012	<u>99,129</u>
DEPRECIATION	
At 1 October 2011	50,772
Charge for year	10,079
Eliminated on disposal	(5,489)
At 30 September 2012	<u>55,362</u>
NET BOOK VALUE	
At 30 September 2012	<u>43,767</u>
At 30 September 2011	<u>69,847</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal	30.9.12	30.9.11
Number:	Class:	value:	£	£
226,100	Ordinary	£1	<u>226,100</u>	<u>226,100</u>

5. **TRANSACTIONS WITH DIRECTORS**

Included in other debtors is £37,974 (2011 £24,486) due from/to Mr M Watts. Interest is charged on the loan at 4% amounting to £605 in the year. The loan has since been repaid to the company after the year end.

During the year the company paid rent to Mr M Watts amounting to £20,000 (2011 - £40,000).

A & L Watts Limited

Report of the Accountants to the Directors of
A & L Watts Limited

The following reproduces the text of the report prepared for the directors 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 30 September 2012 set out on pages three to eight 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.

Charnwood Accountants & Business Advisors LLP
The Point
Granite Way
Mountsorrel
Loughborough
Leicestershire
LE12 7TZ

Date:

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.