WORTHINGTON ENTERPRISES LIMITED

Abbreviated Accounts

31 August 2011
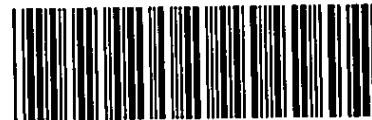
WORTHINGTON ENTERPRISES LIMITED
Registered number   06354067
Abbreviated Balance Sheet
as at 31 August 2011
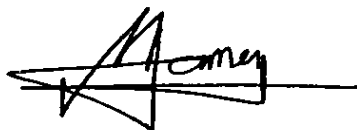
	Notes	2011 £	2010 £
Fixed assets			
Intangible assets	2	5,679	-
Tangible assets	3	12,271	14,236
		17,950	14,236
Current assets			
Stocks		436,916	392,622
Debtors		393,797	313,011
Cash at bank and in hand		115,978	3
		946,691	705,636
Creditors amounts falling due within one year		(348,792)	(269,344)
Net current assets		597,899	436,292
Total assets less current liabilities		615,849	450,528
Provisions for liabilities		(1,590)	(1,853)
Net assets		614,259	448,675
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		614,159	448,575
Shareholders' funds		614,259	448,675

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

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

The director acknowledges his 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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

M K Esak
Director
Approved by the board on 17 August 2012

WORTHINGTON ENTERPRISES LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 August 2011

1 Accounting policies

Basis of preparation

The accounts 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 the invoiced value of goods and services supplied by the company, net of Value Added Tax, trade discounts and cash discounts

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Office furniture and equipment	25% reducing balance
Computer equipment	40% reducing balance
Fixtures and fittings	10% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes   Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date   All differences are taken to the profit and loss account

2 Intangible fixed assets   £

Cost
Additions	5,679
At 31 August 2011	5,679

Amortisation
At 31 August 2011	-

Net book value
At 31 August 2011	5,679

WORTHINGTON ENTERPRISES LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 August 2011

3 Tangible fixed assets		£
Cost		
At 1 September 2010		23,057
Additions		2,087
At 31 August 2011		25,144
Depreciation		
At 1 September 2010		8,821
Charge for the year		4,052
At 31 August 2011		12,873
Net book value		
At 31 August 2011		12,271
At 31 August 2010		14,236

4 Share capital	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid				
Ordinary shares	£1 each	100	100	100

5 Loans to directors Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
M K Esak				
Current Account	1,365	2,000	-	3,365
	1,365	2,000	-	3,365