

WOOLPACK OPERATING CO LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2016

COMPANIES HOUSE



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16/09/2016

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WOOLPACK OPERATING CO LIMITED
REGISTERED NUMBER: 08313482

ABBREVIATED BALANCE SHEET
AS AT 31 JANUARY 2016

	Note	2016		2015	
		£	£	£	£
CURRENT ASSETS					
Stocks		16,227		13,792	
Debtors		19,553		15,431	
Cash at bank and in hand		74,121		67,100	
		<u>109,901</u>		<u>96,323</u>	
CREDITORS: amounts falling due within one year		<u>(72,475)</u>		<u>(63,799)</u>	
NET CURRENT ASSETS			<u>37,426</u>		<u>32,524</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>37,426</u>		<u>32,524</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Profit and loss account			<u>37,326</u>		<u>32,424</u>
SHAREHOLDERS' FUNDS			<u>37,426</u>		<u>32,524</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 25 August 2016.



A Langlands Pearse
Director

The notes on page 2 form part of these financial statements.

WOOLPACK OPERATING CO LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2016**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Operating leases

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The directors consider that there is no one ultimate controlling party.