

Registered number
06354067

WORTHINGTON ENTERPRISES LIMITED

Abbreviated Accounts

31 August 2012

WORTHINGTON ENTERPRISES LIMITED**Registered number:** 06354067**Abbreviated Balance Sheet****as at 31 August 2012**

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	2	5,679	5,679
Tangible assets	3	9,401	12,271
		<u>15,080</u>	<u>17,950</u>
Current assets			
Stocks		883,588	436,916
Debtors		304,360	393,797
Cash at bank and in hand		2	115,978
		<u>1,187,950</u>	<u>946,691</u>
Creditors: amounts falling due within one year		<u>(427,611)</u>	<u>(348,792)</u>
Net current assets		<u>760,339</u>	<u>597,899</u>
Total assets less current liabilities		<u>775,419</u>	<u>615,849</u>
Provisions for liabilities		<u>(1,189)</u>	<u>(1,590)</u>
Net assets		<u>774,230</u>	<u>614,259</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		774,130	614,159
Shareholders' funds		<u>774,230</u>	<u>614,259</u>

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 21 June 2013

WORTHINGTON ENTERPRISES LIMITED

Notes to the Abbreviated Accounts

for the year ended 31 August 2012

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

At 1 September 2011	5,679
At 31 August 2012	<u>5,679</u>

Amortisation

At 31 August 2012	<u>-</u>
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Net book value

At 31 August 2012	<u>5,679</u>
At 31 August 2011	<u>5,679</u>

3 Tangible fixed assets

£

Cost

At 1 September 2011	<u>25,144</u>
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At 31 August 2012 25,144

Depreciation

At 1 September 2011 12,873

Charge for the year 2,870

At 31 August 2012 15,743

Net book value

At 31 August 2012 9,401

At 31 August 2011 12,271

4 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>
5 Loans to directors				
Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
M K Esak				
Current Account	3,365	-	(438)	2,927
	<u>3,365</u>	<u>-</u>	<u>(438)</u>	<u>2,927</u>

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