

BEACON WOODCRAFT LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2010

COMPANY NUMBER 1300074

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COMPANIES HOUSE

BEACON WOODCRAFT LIMITED
COMPANY NUMBER 1300074

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ABBREVIATED BALANCE SHEET
AS AT 31ST MARCH 2010

	Notes	2010	2009
FIXED ASSETS			
Tangible assets	2	204,161	233,203
CURRENT ASSETS			
Stocks		304,061	158,881
Debtors		45,596	233,032
Cash at bank and in hand		3,568	638
		<u>353,225</u>	<u>392,551</u>
CREDITORS – Amounts falling due within one year		489,683	408,673
		<u>(136,458)</u>	<u>(16,122)</u>
NET CURRENT LIABILITIES			
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>67,703</u>	<u>217,081</u>
PROVISION FOR LIABILITIES AND CHARGES			
Deferred taxation		-	4,187
NET ASSETS		<u>£67,703</u>	<u>£212,894</u>
CAPITAL AND RESERVES			
Called up share capital	3	35,000	35,000
Capital redemption reserve		35,000	35,000
Profit and loss account		(2,297)	142,894
SHAREHOLDERS FUNDS		<u>£67,703</u>	<u>£212,894</u>

**ABBREVIATED BALANCE SHEET
AS AT 31ST MARCH 2010**

(CONTINUED)

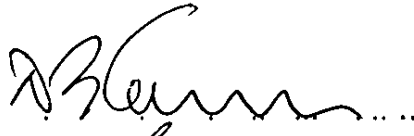

The directors are satisfied that the company was entitled to exemption under section 477 of the Companies Act 2006 and that members have not required an audit in accordance with section 476.

The directors acknowledge their responsibilities for:

- i) ensuring that the company keeps accounting records which comply with section 386; and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of section 396, and which otherwise comply with the requirements of this Act relating to the accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board of Directors on 2nd November, 2010 and signed on its behalf by

	D.B. SHANNON)	
	J.M. SHANNON)	DIRECTORS

The notes on pages 3 and 4 form part of these accounts.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2010****1. ACCOUNTING POLICIES****a. Accounting convention**

These financial statements have been prepared in accordance with the historical cost convention. The accounts are prepared in accordance with applicable accounting standards.

b. Depreciation

Depreciation of fixed assets is provided at rates calculated to write off the cost of the assets over the term of their useful lives. The rates in use for the various classes of assets are as follows:

Freehold property	-	2% on a straight line basis.
Fixtures, fittings, tools and equipment	-	15% on a reducing balance basis.
Plant and machinery	-	15% on a reducing balance basis.
Motor vehicles	-	25% on a reducing balance basis.

c. Stocks

Stocks, including work in progress, are stated at the lower of cost and net realisable value.

d. Deferred taxation

Deferred taxation is accounted for in respect of all timing differences between profits as computed for taxation purposes and profits as stated in the accounts computed at rates expected to be applicable when the timing difference is expected to reverse.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

**NOTES TO THE ABBREVIATED ACCOUNTS
(CONTINUED)**
2. TANGIBLE FIXED ASSETS

	Freehold property	Plant and machinery	Motor vehicles	Fixtures and fittings	Total
Cost or valuation					
At 1st April 2009 and 31st March 2010	246,986	141,514	15,250	22,575	426,325
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation					
At 1st April 2009	49,870	111,705	9,496	22,051	193,122
Charge for the year	5,356	19,486	3,754	446	29,042
At 31st March 2010	55,226	131,191	13,250	22,497	222,164
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Net book values					
At 31st March 2010	£191,760	£10,323	£2,000	£78	£204,161
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31st March 2009	£197,116	£29,809	£5,754	£524	£233,203
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3. CALLED UP SHARE CAPITAL
**Allotted,
issued and
fully paid**

Ordinary shares of £1 each	35,000
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4. SECURED CREDITORS

The bank loan and overdraft are secured by a charge over the freehold property and land, a fixed and floating charge over book debts and a floating charge over all other assets.