

WORTHINGTON ENTERPRISES LIMITED

ABBREVIATED ACCOUNTS

for the year period

28th AUGUST 2007 to 31st AUGUST 2008



COMPANY NO. 06354067

WORTHINGTON ENTERPRISES LIMITED

**ABBREVIATED ACCOUNTS FOR THE PERIOD
28th AUGUST 2007 to 31st AUGUST 2008**

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WORTHINGTON ENTERPRISES LIMITED

COMPANY INFORMATION AS AT 31st AUGUST 2008

Registered Office -

Market House
12a Cross Road
Tadworth
Surrey
KT20 5SR

Trading Address -

58 Beresford Road
Cheam
Sutton
Surrey
SM2 6ER

Director -

M K Esak

Secretary -

G K Potter FAIA

Accountants -

N W Potter & Co
International Accountants
Market House
12a Cross Road
Tadworth
Surrey
KT20 5SR

G K Potter FAIA

There have been no significant changes to the above information between the 31st August 2008 and the date this Report was signed.

WORTHINGTON ENTERPRISES LIMITED

ABBREVIATED BALANCE SHEET AT 31st AUGUST 2008

	NOTE	2008 £	2008 £
FIXED ASSETS			
TANGIBLE ASSETS			
Plant & Equipment	(2)	4128	4128

CURRENT ASSETS			
Stocks		39476	
Trade Debtors	(3)	232230	
Sundry Debtors & Prepayments	(3)	204240	
Cash at Banks & in Hand		74360	

		550306	
CREDITORS			
Amounts falling due within one year	(4)	(465194)	

NET CURRENT ASSETS			85112

TOTAL ASSETS LESS CURRENT LIABILITIES			89240
CREDITORS			
Amounts falling due after one year	(4)		-

			89240
PROVISIONS FOR LIABILITIES			
Deferred Taxation			-

NET ASSETS			89240
			=====
 Represented by -			
Called up Share Capital	(5)		100
Profit & Loss Account			89140

SHAREHOLDER'S FUNDS - All Equity Interests			89240
			=====

WORTHINGTON ENTERPRISES LIMITED

ABBREVIATED BALANCE SHEET AT 31st AUGUST 2008

(continued)

For the period ended 31st August 2008, the Directors consider that the Company was entitled to exemption from the requirement of an audit of the financial statements under Section 249A(1) of the Companies Act 1985.

The Directors confirm -

- 1) that the Company is entitled to those exemptions.
- 2) that no notice has been deposited at the registered office of the Company pursuant to section 249B(2) requesting that an audit be conducted for the period ended 31st August 2008
- 3) that they acknowledge their responsibilities for -
 - a) ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985,
and -
 - b) preparing accounts which give a true and fair view of the state of the affairs of the Company as at the end of the financial year (or relevant trading period) and of its Profit or Loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the Company.

These Abbreviated Accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board and signed on its behalf on the date below.

Signed on behalf of the board  M K Esak - Director

Date - 6th August 2009

The notes on pages 4 & 5 form part of these financial statements.

WORTHINGTON ENTERPRISES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD 28th AUGUST 2007 to 31st AUGUST 2008

1. ACCOUNTING POLICIES

a) Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

b) Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax trade discounts and cash discounts.

c) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets over their expected useful lives on the following bases:

Plant & Equipment - 25% per annum on a reducing balance basis

d) Leasing & hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over their useful lives regardless of the lease period. Finance leases are those where substantially all the benefits and risks of ownership are assumed by the company. Obligations under hire purchase and finance lease agreements are included in creditors excluding the finance charge allocated to future periods. The finance element of repayments is charged to the profit & loss account so as to produce a constant rate of charge on each repayment.

e) Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of the ownership remain with the lessor are charged to the profit & loss account as incurred.

f) Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks.

g) Foreign currencies

Monetary assets and liabilities held in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Trading stock purchased in US Dollars has been valued at the exchange rate ruling at the time of purchase (after adjustments for any loss in value due to deterioration or other factors). Transactions in foreign currencies are translated into sterling at the rate applicable at the time of the transaction. Exchange differences apply mainly to purchases of goods and services for re-sale so any exchange rate differences arising are set-off against or added to the cost of goods and services for re-sale.

h) Deferred taxation

Where applicable, the charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation purposes and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that 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. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and the law enacted or substantially enacted at the balance sheet date.

NOTES TO THE ABBREVIATED ACCOUNTS (continued)

2. TANGIBLE FIXED ASSETS

	total £	plant & equip £	vehicles £
At cost brought forward at 28/08/07	-	-	-
Additions at cost	5499	5499	-
	<hr/>	<hr/>	<hr/>
Disposals at cost	-	-	-
	<hr/>	<hr/>	<hr/>
Balance of cost at year end 31/08/08	5499	5499	-
	=====	=====	=====
Depreciation brought forward at 28/08/07	-	-	-
Provided this year - (on company assets owned at 31/08/08)	1317	1317	-
	<hr/>	<hr/>	<hr/>
Adjustments re Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
Balance of Depreciation at year end at 31/08/08	1317	1317	-
	=====	=====	=====
 TOTAL BALANCE SHEET VALUE	 4128	 4128	 -
	=====	=====	=====

No tangible fixed assets are held under finance leases or hire purchase contracts as at 31st August 2008.

3. DEBTORS

	2008 £
Trade Debtors	232230
Sundry Debtors & Prepayments	204240
	<hr/>
TOTAL AS PER BALANCE SHEET	436470
	=====

No debtors are due for payment after one year from the 31st August 2008.

4. CREDITORS

Creditors include the following secured liabilities.

	2008 £
Bank Overdrafts (Secured on Company Assets & Director's Guarantee)	191268
	<hr/>
	191268
	=====

No Creditors are due for payment after one year from the Balance Sheet date.

5. SHARE CAPITAL

The authorised share capital is 100 ordinary shares of £1 each of which 100 have been issued and fully paid for.

6. TRANSACTIONS WITH DIRECTORS

There are no transactions that require reporting this period.