

Registered number

06354067

WORTHINGTON ENTERPRISES LIMITED

Abbreviated Accounts

31 August 2013

**WORTHINGTON ENTERPRISES LIMITED**

Registered number: 06354067

**Abbreviated Balance Sheet**

as at 31 August 2013

	Notes	2013 £	2012 £
<b>Fixed assets</b>			
Intangible assets	2	5,679	5,679
Tangible assets	3	7,334	9,401
		<u>13,013</u>	<u>15,080</u>
<b>Current assets</b>			
Stocks		529,800	883,588
Debtors		362,692	304,360
Cash at bank and in hand		7,673	2
		<u>900,165</u>	<u>1,187,950</u>
<b>Creditors: amounts falling due within one year</b>		(51,023)	(427,611)
<b>Net current assets</b>		<u>849,142</u>	<u>760,339</u>
<b>Total assets less current liabilities</b>		<u>862,155</u>	<u>775,419</u>
<b>Provisions for liabilities</b>		(900)	(1,189)
<b>Net assets</b>		<u>861,255</u>	<u>774,230</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		861,155	774,130
<b>Shareholders' funds</b>		<u>861,255</u>	<u>774,230</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 29 May 2014

# WORTHINGTON ENTERPRISES LIMITED

## Notes to the Abbreviated Accounts

for the year ended 31 August 2013

### 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 2012	5,679
At 31 August 2013	<u>5,679</u>

#### **Amortisation**

At 31 August 2013	<u>-</u>
-------------------	----------

#### **Net book value**

At 31 August 2013	<u>5,679</u>
At 31 August 2012	5,679

**3 Tangible fixed assets**

£

**Cost**

At 1 September 2012

25,144

At 31 August 2013

25,144

**Depreciation**

At 1 September 2012

15,743

Charge for the year

2,067

At 31 August 2013

17,810

**Net book value**

At 31 August 2013

7,334

At 31 August 2012

9,401

**4 Share capital****Nominal  
value****2013  
Number****2013  
£****2012  
£**

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

2,927

22,243

(10,510)

14,660

2,927

22,243

(10,510)

14,660

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.