

Registered number

06354067

WORTHINGTON ENTERPRISES LIMITED

Abbreviated Accounts

31 August 2015

WORTHINGTON ENTERPRISES LIMITED

Registered number: 06354067

Abbreviated Balance Sheet

as at 31 August 2015

	Notes	2015 £	2014 £
Fixed assets			
Intangible assets	2	5,679	5,679
Tangible assets	3	5,810	7,671
		<u>11,489</u>	<u>13,350</u>
Current assets			
Stocks		574,745	622,400
Debtors		607,329	481,676
Cash at bank and in hand		135,695	77,140
		<u>1,317,769</u>	<u>1,181,216</u>
Creditors: amounts falling due within one year		(107,814)	(182,523)
Net current assets		<u>1,209,955</u>	<u>998,693</u>
Total assets less current liabilities		<u>1,221,444</u>	<u>1,012,043</u>
Provisions for liabilities		(781)	(1,069)
Net assets		<u>1,220,663</u>	<u>1,010,974</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		1,220,563	1,010,874
Shareholders' funds		<u>1,220,663</u>	<u>1,010,974</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 24 May 2016

WORTHINGTON ENTERPRISES LIMITED

Notes to the Abbreviated Accounts

for the year ended 31 August 2015

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 January 2015).

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 2014	5,679
At 31 August 2015	<u>5,679</u>

Amortisation

At 31 August 2015	<u>-</u>
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Net book value

At 31 August 2015	<u>5,679</u>
At 31 August 2014	5,679

3 Tangible fixed assets

£

Cost

At 1 September 2014	28,226
At 31 August 2015	<u>28,226</u>

Depreciation

At 1 September 2014	20,555
Charge for the year	1,861
At 31 August 2015	<u>22,416</u>

Net book value

At 31 August 2015	<u>5,810</u>
At 31 August 2014	<u>7,671</u>

4 Share capital**Nominal
value****2015
Number****2015
£****2014
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>
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5 Loans to directors**Description and conditions****B/fwd
£****Paid
£****Repaid
£****C/fwd
£**

M K Esak

Current Account	18,241	15,822	(5,500)	28,563
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<u>18,241</u>	<u>15,822</u>	<u>(5,500)</u>	<u>28,563</u>
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