

Registered number
06354067

WORTHINGTON ENTERPRISES LIMITED

Abbreviated Accounts

31 August 2010

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COMPANIES HOUSE

WORTHINGTON ENTERPRISES LIMITED

Registered number: 06354067

Abbreviated Balance Sheet

as at 31 August 2010

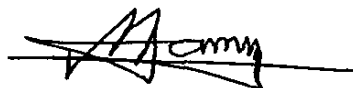
	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	2	14,236	6,875
Current assets			
Stocks		392,622	241,495
Debtors		313,011	338,397
Cash at bank and in hand		3	62,694
		<u>705,636</u>	<u>642,586</u>
Creditors: amounts falling due within one year		<u>(269,344)</u>	<u>(411,434)</u>
Net current assets		436,292	231,152
Total assets less current liabilities		<u>450,528</u>	<u>238,027</u>
Provisions for liabilities		(1,853)	-
Net assets		<u>448,675</u>	<u>238,027</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		448,575	237,927
Shareholders' funds		<u>448,675</u>	<u>238,027</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 August 2011

WORTHINGTON ENTERPRISES LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 August 2010

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 comprises 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 & equipment	25% reducing balance
Computer equipment	10% reducing balance
Fixtures & 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 Tangible fixed assets

£

Cost

At 1 September 2009	10,734
Additions	<u>12,323</u>
At 31 August 2010	<u>23,057</u>

Depreciation

At 1 September 2009	3,859
Charge for the year	<u>4,962</u>
At 31 August 2010	<u>8,821</u>

Net book value

At 31 August 2010	<u>14,236</u>
At 31 August 2009	<u>6,875</u>

WORTHINGTON ENTERPRISES LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 August 2010

3 Share capital	Nominal value	2010 Number	2010 £	2009 £
Allotted, called up and fully paid Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

4 Loans to directors	B/fwd £	Paid £	Repaid £	C/fwd £
Description and conditions				
M K Esak Current Account	(735)	2,100	-	1,365
	<u>(735)</u>	<u>2,100</u>	<u>-</u>	<u>1,365</u>