

**WESCHENFELDER (SALES)
LIMITED**

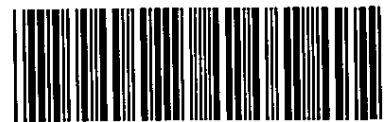
**UNAUDITED ABBREVIATED
ACCOUNTS**

30 JUNE 2010

GILCHRIST TASH

Chartered Accountants
Cleveland Buildings
Queen's Square
Middlesbrough
TS2 1PA

SATURDAY



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22/01/2011
COMPANIES HOUSE

WESCHENFELDER (SALES) LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 1 APRIL 2009 TO 30 JUNE 2010

CONTENTS

PAGES

Abbreviated balance sheet

1 to 2

Notes to the abbreviated accounts

3 to 5

WESCHENFELDER (SALES) LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2010

	Note	30 Jun 10	31 Mar 09
		£	£
FIXED ASSETS	2		
Tangible assets		150,000	158,299
Investments		<u>1</u>	<u>1</u>
		150,001	158,300
CURRENT ASSETS			
Stocks		-	40,465
Debtors		12,289	67,443
Cash at bank and in hand		<u>-</u>	<u>2,453</u>
		12,289	110,361
CREDITORS: Amounts falling due within one year	3	<u>73,039</u>	<u>166,424</u>
NET CURRENT LIABILITIES		<u>(60,750)</u>	<u>(56,063)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		89,251	102,237
CREDITORS: Amounts falling due after more than one year	4	<u>2,382</u>	<u>14,638</u>
		<u>86,869</u>	<u>87,599</u>

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

WESCHENFELDER (SALES) LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 JUNE 2010

	Note	30 Jun 10 £	31 Mar 09 £
CAPITAL AND RESERVES			
Called-up equity share capital	6	2,000	2,000
Revaluation reserve		115,459	115,459
Profit and loss account		(30,590)	(29,860)
SHAREHOLDERS' FUNDS		<u>86,869</u>	<u>87,599</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 05/01/2011, and are signed on their behalf by


T W WESCHENFELDER


J B WESCHENFELDER

Company Registration Number 685885

The notes on pages 3 to 5 form part of these abbreviated accounts.

WESCHENFELDER (SALES) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 APRIL 2009 TO 30 JUNE 2010

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company meets its day to day working capital requirements through an overdraft facility which is repayable on demand and funding provided by a related company

The directors have considered the company's working capital requirements for at least one year from the date of signing these financial statements. The directors and the related company have confirmed their intention to continue to provide financial support and, consequently, the directors consider that the company will continue to operate within its banking facilities. However, the margin of facilities over requirements is not large and, inherently there can be no certainty in relation to these matters.

The company meets its day to day working capital requirements through an overdraft facility which is repayable on demand.

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

The company's turnover represents the value of goods and services supplied to customers during the period, exclusive of value added tax.

Depreciation

Depreciation is calculated so as to write off the cost or revaluation of an asset over the useful economic life of that asset as follows:

Fixtures and equipment	- 10% to 20% on cost
Motor vehicles	- 20% on cost

Freehold property is stated at its open market value at the balance sheet date. Surpluses arising from the valuations of the property are taken direct to the revaluation reserve. Deficits are eliminated against the revaluation reserve with any excess being charged to the profit and loss account.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

WESCHENFELDER (SALES) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 APRIL 2009 TO 30 JUNE 2010

1. ACCOUNTING POLICIES *(continued)*

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

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.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST OR VALUATION			
At 1 April 2009	186,584	3,101	189,685
Disposals	(36,584)	—	(36,584)
At 30 June 2010	<u>150,000</u>	<u>3,101</u>	<u>153,101</u>
DEPRECIATION AND AMOUNTS WRITTEN OFF			
At 1 April 2009	28,285	3,100	31,385
Charge for period	1,743	—	1,743
On disposals	(30,028)	—	(30,028)
At 30 June 2010	<u>—</u>	<u>3,100</u>	<u>3,100</u>
NET BOOK VALUE			
At 30 June 2010	<u>150,000</u>	<u>1</u>	<u>150,001</u>
At 31 March 2009	<u>158,299</u>	<u>1</u>	<u>158,300</u>

WESCHENFELDER (SALES) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 APRIL 2009 TO 30 JUNE 2010

2. FIXED ASSETS *(continued)*

Dixons of Darlington Limited is a wholly owned subsidiary undertaking, registered in England, and was dormant throughout the period to 30 June 2010

The investment in Dixons of Darlington Limited represents 3,101 ordinary shares of £1 each, being 100% of the issued share capital

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	30 Jun 10	31 Mar 09
	£	£
Bank loans and overdrafts	<u>52,638</u>	<u>44,219</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	30 Jun 10	31 Mar 09
	£	£
Bank loans and overdrafts	<u>2,382</u>	<u>14,638</u>

5. TRANSACTIONS WITH THE DIRECTORS

At 30 June 2010 J S Knaggs owed the company £Nil (31 March 2009 - £619) The maximum amount owed during the period was £9,204 The loan was interest free

6. SHARE CAPITAL

Allotted, called up and fully paid:

	30 Jun 10		31 Mar 09	
	No	£	No	£
2,000 Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>

7. ULTIMATE PARENT COMPANY

With effect from 30 April 2010, the company's ultimate parent company is W Weschenfelder and Sons Limited