

**Abbreviated Unaudited Accounts**  
**For The Year Ended 31 December 2014**  
**for**  
**O.Comitti & Son, Limited**

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For The Year Ended 31 December 2014**

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**Company Information**  
**For The Year Ended 31 December 2014**

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**DIRECTORS:**

S G Barker  
W F Barker  
J J Barker  
J P Pryor

**SECRETARY:**

W F Barker

**REGISTERED OFFICE:**

The Clockworks  
Four Wantz Corner  
Ongar  
Essex  
CM5 0AH

**REGISTERED NUMBER:**

00052962

**ACCOUNTANTS:**

Giess Wallis Crisp LLP  
10-12 Mulberry Green  
Old Harlow  
Essex  
CM17 0ET

**Abbreviated Balance Sheet**  
**31 December 2014**

|  |       | 2014           |                       | 2013           |                       |
|--|-------|----------------|-----------------------|----------------|-----------------------|
|  | Notes | £              | £                     | £              | £                     |
| <b>FIXED ASSETS</b>                          |       |                |                       |                |                       |
| Tangible assets                              | 2     |                | 82,479                |                | 106,745               |
| Investments                                  | 3     |                | <u>1</u>              |                | <u>1</u>              |
|  |       |                | <b>82,480</b>         |                | <b>106,746</b>        |
| <b>CURRENT ASSETS</b>                        |       |                |                       |                |                       |
| Stocks                                       |       | 425,249        |                       | 463,021        |                       |
| Debtors                                      |       | 230,990        |                       | 285,406        |                       |
| Cash at bank                                 |       | <u>42,830</u>  |                       | <u>59,674</u>  |                       |
|  |       | <b>699,069</b> |                       | <b>808,101</b> |                       |
| <b>CREDITORS</b>                             |       |                |                       |                |                       |
| Amounts falling due within one year          | 4     | <u>224,375</u> |                       | <u>311,723</u> |                       |
| <b>NET CURRENT ASSETS</b>                    |       |                | <b>474,694</b>        |                | <b>496,378</b>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <b>557,174</b>        |                | <b>603,124</b>        |
| <b>CREDITORS</b>                             |       |                |                       |                |                       |
| Amounts falling due after more than one year | 4     |                | (1)                   |                | (1,974)               |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | <b>(2,335)</b>        |                | <b>(4,866)</b>        |
| <b>NET ASSETS</b>                            |       |                | <u><b>554,838</b></u> |                | <u><b>596,284</b></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                       |                |                       |
| Called up share capital                      | 5     |                | 16,650                |                | 16,650                |
| Share premium                                |       |                | 163,969               |                | 163,969               |
| Revaluation reserve                          |       |                | 19,839                |                | 19,839                |
| Capital redemption reserve                   |       |                | 18,000                |                | 18,000                |
| Profit and loss account                      |       |                | <u>336,380</u>        |                | <u>377,826</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u><b>554,838</b></u> |                | <u><b>596,284</b></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**Abbreviated Balance Sheet - continued**  
**31 December 2014**

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The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 6 July 2015 and were signed on its behalf by:

W F Barker - Director

**Notes to the Abbreviated Accounts  
For The Year Ended 31 December 2014**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements 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 net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

|                          |                            |
|--------------------------|----------------------------|
| Improvements to property | - 5% on cost               |
| Plant and machinery      | - at varying rates on cost |
| Motor vehicles           | - 20% on cost              |

**Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**2. TANGIBLE FIXED ASSETS**

|                        | <b>Total<br/>£</b> |
|------------------------|--------------------|
| <b>COST</b>            |                    |
| At 1 January 2014      | 260,624            |
| Additions              | 681                |
| Disposals              | (9,718)            |
| At 31 December 2014    | <u>251,587</u>     |
| <b>DEPRECIATION</b>    |                    |
| At 1 January 2014      | 153,879            |
| Charge for year        | 19,115             |
| Eliminated on disposal | (3,886)            |
| At 31 December 2014    | <u>169,108</u>     |
| <b>NET BOOK VALUE</b>  |                    |
| At 31 December 2014    | <u>82,479</u>      |
| At 31 December 2013    | <u>106,745</u>     |

Notes to the Abbreviated Accounts - continued  
For The Year Ended 31 December 2014

3. **FIXED ASSET INVESTMENTS**

**COST**

At 1 January 2014  
and 31 December 2014

**NET BOOK VALUE**

At 31 December 2014  
At 31 December 2013

Investments  
other  
than  
loans  
£

1

1

1

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Subsidiary**

**The Clock & Barometer Store Limited**

Country of incorporation: England  
Nature of business: Dormant

Class of shares:  
Ordinary

%  
holding  
100.00

**Associated company**

**Littlebury Restorations Limited**

Country of incorporation: England  
Nature of business: Restoration of antiques

Class of shares:  
Ordinary

%  
holding  
49.97

4. **CREDITORS**

Creditors include an amount of £ 1,973 (2013 - £ 9,648 ) for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number:         | Class:     | Nominal<br>value: | 2014<br>£     | 2013<br>£     |
|-----------------|------------|-------------------|---------------|---------------|
| 7,909           | Ordinary   | £1                | 7,909         | 8,409         |
| (2013 - 8,409 ) |            |                   |               |               |
| 8,741           | Ordinary A | £1                | 8,741         | 8,241         |
|                 |            |                   | <u>16,650</u> | <u>16,650</u> |

6. **ULTIMATE PARENT COMPANY**

Akora Holdings Limited is the ultimate controlling party.

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.