

**REGISTRAR**

**ABRAM PULMAN & SONS LTD**

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**STATEMENT OF ACCOUNTS**

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**YEAR ENDED 31<sup>ST</sup> DECEMBER 2009**

**Number**

**56547 (England & Wales)**

**Address**

**WALTON STREET**

**SOWERBY BRIDGE**

**WEST YORKSHIRE**

WEDNESDAY



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A23

17/03/2010

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COMPANIES HOUSE

**SUTCLIFFE & RILEY**  
**Chartered Accountants**  
**3 Central Street**  
**HALIFAX**  
**HX1 1HU**

**INDEPENDENT AUDITOR'S REPORT TO ABRAM PULMAN & SONS LTD**

**UNDER S 449 OF THE COMPANIES ACT 2006**

*We have examined the abbreviated accounts set out on pages 2 - 5, together with the financial statements of Abram Pulman & Sons Ltd for the year ended 31<sup>st</sup> December 2009 prepared under s 396 of the Companies Act 2006*

**Respective Responsibilities of Directors and Auditors**

*The directors are responsible for preparing the abbreviated accounts in accordance with s 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.*

**Basis of Opinion**

*We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.*

**Opinion**

*In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with s 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.*



**Elaine Beaumont (Senior Statutory Auditor)**  
**For and on behalf of Sutcliffe & Riley**  
**Chartered Accountants and Statutory Auditors**  
**3 Central Street**  
**HALIFAX HX1 1HU**

**8<sup>th</sup> March 2010**

## STATEMENT OF ACCOUNTING POLICIES

31<sup>st</sup> December 2009

- (1) The financial statements are prepared under the historical cost convention

The Company has taken advantage of the exemption in Financial Reporting Standard Number 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

- (2) Depreciation on tangible fixed assets is provided at rates calculated to write off the assets over their useful lives taking account of any residual value thereof

The principal rates used are

Leasehold Land & Buildings	Over the outstanding term of the Lease
Freehold Land & Buildings	5% p a reducing balance
Plant & Machinery	10% p a reducing balance
Cranes	20% p a reducing balance
Fixtures & Fittings, Office Furniture & Equipment	10% p a reducing balance
Motor Vehicles	25% p a reducing balance
Computer Equipment	25% p a reducing balance

- (3) Stock is valued at the lower of cost or net realisable value For this purpose cost comprises cost of direct materials and labour
- (4) Any charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date However, 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 In accordance with FRS19, deferred tax is not recognised on revaluation gains Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date
- (5) Turnover represents the value of goods sold by the company excluding VAT
- (6) The company contributes to a defined contribution pension scheme The assets of the scheme are held in a separately identifiable fund The charge in the profit and loss account represents payments made to the scheme during the year
- (7) The rental cost of assets acquired under operating leases is charged directly to the profit and loss account
- (8) Tangible fixed assets purchased under hire purchase contracts are capitalised at a value equal to the cost of acquiring the asset and depreciated in the same manner as owned assets The interest charges are charged to the profit and loss account over the period of the agreement

## ABRAM PULMAN &amp; SONS LTD

Company Number 56547 (England &amp; Wales)

## ABBREVIATED BALANCE SHEET


as at 31<sup>st</sup> December 2009

	Notes	2009	2008
<b>FIXED ASSETS</b>			
Tangible Assets	(1)	593,409	609,283
Investment	(2)	<u>18,000</u>	<u>18,000</u>
		611,409	627,283
<b>CURRENT ASSETS</b>			
Stock & Work in Progress		760,366	916,107
Debtors	(3)	1,446,884	1,994,448
Cash in Hand & Bank		<u>240,848</u>	<u>249,067</u>
		2,448,098	3,159,622
<b>CREDITORS PAYABLE WITHIN ONE YEAR</b>	(4)	<u>1,737,049</u>	<u>2,141,691</u>
<b>NET CURRENT ASSETS</b>		<u>711,049</u>	<u>1,017,931</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,322,458	1,645,214
<b>CREDITORS PAYABLE IN MORE THAN ONE YEAR</b>	(5)	-	7,350
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred Tax		-	23,487
		<u>£ 1,322,458</u>	<u>£ 1,614,377</u>
<b>CAPITAL AND RESERVES</b>			
Called up Share Capital	(6)	7,020	7,020
Reserves		17,515	17,515
Profit & Loss Account		<u>1,297,923</u>	<u>1,589,842</u>
<b>EQUITY SHAREHOLDERS' FUNDS</b>		<u>£ 1,322,458</u>	<u>£ 1,614,377</u>

The notes on pages 4 and 5 form part of this account

These abbreviated accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006 and were approved by the board on 8<sup>th</sup> March 2010 and are signed on it behalf

Signed on behalf of the Board



D N Shoesmith  
Director

## NOTES TO THE BALANCE SHEET

31<sup>st</sup> December 2009(1) *Tangible Fixed Assets are.*

	<i>Total</i>
<b>Cost</b>	
1 1 09	1,967,821
Additions	71,773
Disposals	<u>(35,445)</u>
1 12 09	<u>£ 2,004,149</u>
<b>Depreciation</b>	
1 1 09	1,358,538
Years Charge	87,076
Adjustment for Disposals	<u>(34,874)</u>
31 12 09	<u>£ 1,410,740</u>
<b>Book Value</b>	
31 12 09	<u>£ 593,409</u>
31 12 08	<u>£ 609,283</u>

	2009	2008
<i>The book value of Land and Buildings comprises</i>		
Freehold	246,162	246,162
Short Leasehold	<u>33,732</u>	<u>33,732</u>
	<u>£ 279,894</u>	<u>£ 279,894</u>

*The net book value of tangible fixed assets includes £ 64,202 (2008 £71,335) in respect of assets held under hire purchase contracts*

(2) *Investment is.*

<i>Holiday Property Bonds at Cost</i>	<u>18,000</u>	<u>18,000</u>
	<u>£ 18,000</u>	<u>£ 18,000</u>

*The Holiday Property Bonds, which are in the form of two life assurance policies effected on the lives of the directors give the life assured entitlement to holidays in a personal capacity. The bonds have a surrender value at the year end date. However the Company expects to hold the bonds for at least two years after the balance sheet date and therefore the bonds are shown at cost since there is considered to be no permanent diminution in value.*

(3) *Debtors*

*Included within debtors is an interest free unsecured loan to D N Shoesmith of £15,000 and J C Horner of £13,545. The maximum amount outstanding during the year was D N Shoesmith £15,000 and J C Horner £13,545.*

## ABRAM PULMAN &amp; SONS LTD

## NOTES TO THE BALANCE SHEET CONTINUED

31<sup>st</sup> December 2009

2009

2008

## (4) Creditors falling due within one year are.

Included in creditors is the following secured liability

£ 1,034,592

£ 1,137,658

The liability is secured by a debenture creating a fixed and floating charge on all book debts of the company

## (5) Creditors payable in more than one year are

Hire Purchase Contracts

£           -£       7,350

## (6) The called up share capital is.

Allotted &amp; Fully Paid

£5 Ordinary Shares

£       7,020£       7,020

## (7) Reconciliation of movements in Shareholders' Funds

	Called –up Share Capital	Reserves	Profit & Loss Account
Balance at 1 <sup>st</sup> January 2009	7,020	17,515	1,589,842
Loss for the Year	-	-	(288,409)
Dividend	-	-	(3,510)
Balance at 31 <sup>st</sup> December 2009	£ <u>      7,020</u>	£ <u>      17,515</u>	£ <u>1,297,923</u>

## (8) Related Parties:

- a) The company leases land and buildings owned by the directors' pension scheme under a ten year lease dated 1<sup>st</sup> December 2000. A normal commercial rent of £22,000 was payable during the year and at the year end date no amount was outstanding.