

REGISTRAR

# financial statements abbreviated

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## **A Bell & Company Limited**

For the year ended 31 March 2013

Company registration number 00083515

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COMPANIES HOUSE

# **A Bell & Company Limited**

## **Abbreviated Accounts**

**Year ended 31 March 2013**

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# A Bell & Company Limited

## Independent Auditor's Report to A Bell & Company Limited

### UNDER SECTION 449 OF THE COMPANIES ACT 2006

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We have examined the abbreviated accounts which comprise the Balance Sheet, Accounting Policies and the related notes, together with the financial statements of A Bell & Company Limited for the year ended 31 March 2013 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

#### Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with Section 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 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 Section 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 Olson-Williams FCCA  
(Senior Statutory Auditor)  
For and on behalf of  
MHA MACINTYRE HUDSON  
Chartered Accountants & Statutory Auditor

Peterbridge House  
The Lakes  
Northampton  
NN4 7HB

30 Apr 2013

# A Bell & Company Limited

Company Registration Number. 00083515

## Abbreviated Balance Sheet

31 March 2013

	Note	2013 £	2012 £
<b>Fixed assets</b>	<b>1</b>		
Tangible assets		697,752	744,899
Investments		350	350
		<u>698,102</u>	<u>745,249</u>
<b>Current assets</b>			
Stocks		585,138	643,827
Debtors		535,313	566,465
Cash at bank and in hand		113,463	49,882
		<u>1,233,914</u>	<u>1,260,174</u>
<b>Creditors amounts falling due within one year</b>		<u>906,375</u>	<u>794,660</u>
<b>Net current assets</b>		<b>327,539</b>	<b>465,514</b>
<b>Total assets less current liabilities</b>		<b>1,025,641</b>	<b>1,210,763</b>
<b>Creditors: amounts falling due after more than one year</b>		<b>31,973</b>	<b>38,188</b>
<b>Provisions for liabilities</b>		<b>95,269</b>	<b>89,170</b>
		<u>£898,399</u>	<u>£1,083,405</u>
<b>Capital and reserves</b>			
Called-up equity share capital	<b>4</b>	180,000	180,000
Revaluation reserve		413,605	414,847
Profit and loss account		304,794	488,558
<b>Shareholders' funds</b>		<u>£898,399</u>	<u>£1,083,405</u>

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 *2<sup>nd</sup> July 2013*, and are signed on their behalf by

Mr J E Kirkham  
Director



Mr M D Bustin  
Director



The accounting policies and notes on pages 3 to 7 form part of these abbreviated accounts

# A Bell & Company Limited

## Accounting Policies

Year ended 31 March 2013

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### 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)

### Turnover

The turnover in the accounts represents amounts receivable in the year, exclusive of value added tax

### Fixed assets

All fixed assets are initially recorded at cost. Freehold land and buildings were previously revalued. The transitional provisions of the Financial Reporting Standard for Smaller Entities (effective April 2008) are being followed as the directors do not consider the cost of regular independent valuations of the premises to be justified. Therefore the valuation has not been updated since the last revaluation in March 1998.

Fixed asset investments are recorded at cost

### Depreciation

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

Freehold Property (excluding land)	- 4% to 10% on cost or revaluation
Plant & Machinery	- 20% straight line
Fixtures & Fittings	- 14% to 25% straight line
Motor Vehicles	- 25% reducing balance

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

### 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.

### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

### Pension costs

Company pension schemes are accounted for in accordance with the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008). As such contributions in respect of the company's defined contribution scheme are accounted for in the period in which they occur. The company also has an unfunded defined benefit scheme; further details of which can be found in the notes to these accounts.

# **A Bell & Company Limited**

## **Accounting Policies *(continued)***

**Year ended 31 March 2013**

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### **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

### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either the financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

# A Bell & Company Limited

## Notes to the Abbreviated Accounts

Year ended 31 March 2013

### 1 Fixed assets

	Tangible Assets £	Investments £	Total £
<b>Cost or valuation</b>			
At 1 April 2012	1,675,892	350	1,676,242
Additions	32,628	—	32,628
Disposals	(22,988)	—	(22,988)
<b>At 31 March 2013</b>	<b>£1,685,532</b>	<b>£350</b>	<b>£1,685,882</b>
<b>Depreciation</b>			
At 1 April 2012	930,993	—	930,993
Charge for year	76,000	—	76,000
On disposals	(19,213)	—	(19,213)
<b>At 31 March 2013</b>	<b>£987,780</b>	<b>—</b>	<b>£987,780</b>
<b>Net book value</b>			
<b>At 31 March 2013</b>	<b>£697,752</b>	<b>£350</b>	<b>£698,102</b>
At 31 March 2012	£744,899	£350	£745,249

The investments are unlisted and stated at cost

The freehold land and building were revalued at 31st March 1998 on an open market value basis by the directors, after seeking independent advice from Underwoods, Chartered Surveyors

The transitional provisions of the Financial Reporting Standard for Smaller Entities (effective April 2008) are being followed as the directors do not consider the cost of regular independent valuations of the premises to be justified

### 2 Creditors. amounts falling due within one year

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

	2013 £	2012 £
Hire purchase agreements	<u>6,780</u>	<u>6,780</u>

### 3. 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

	2013 £	2012 £
Hire purchase agreements	<u>7,345</u>	<u>13,560</u>

# A Bell & Company Limited

## Notes to the Abbreviated Accounts

Year ended 31 March 2013

### 4. Share capital Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	180,000	180,000	180,000	180,000
9,628 6% Cumulative Preference shares of £1 each	9,628	9,628	9,628	9,628
15,000 6% B Cumulative Preference shares of £1 each	15,000	15,000	15,000	15,000
	<u>204,628</u>	<u>£204,628</u>	<u>204,628</u>	<u>£204,628</u>
<b>Amounts presented in equity</b>			<b>2013</b>	<b>2012</b>
			<b>£</b>	<b>£</b>
180,000 Ordinary shares of £1 each			<u>180,000</u>	<u>180,000</u>
<b>Amounts presented in liabilities.</b>				
9,628 6% Cumulative Preference shares of £1 each			<u>9,628</u>	<u>9,628</u>
15,000 6% B Cumulative Preference shares of £1 each			<u>15,000</u>	<u>15,000</u>
			<u>£24,628</u>	<u>£24,628</u>



# A Bell & Company Limited

## Notes to the Abbreviated Accounts

Year ended 31 March 2013

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### 2 Share capital *(continued)*

The cumulative preference shares carry the right to have capital and all arrears of dividends paid up to date of commencement of a winding up in priority to ordinary shares. However the cumulative 'B' preference shares rank after the other preference shares in regard to dividend, but rank pari passu in regard to voting on the repayment of capital and division of surplus profits and assets. Neither class of preference shares carries the right to vote at meetings of the company. The preference shares carry no rights to surplus assets in excess of their par value.

### 3. Ultimate parent company

The parent company is A Bell Holdings Limited, a company registered in England and Wales.

In the opinion of the directors, there is no ultimate controlling party.