

A. E. DIXON & SON LIMITED

**(Holding company of A. Holden & Son (Littleborough) Limited)
(Holding company of John Whittaker Funeral Service Ltd)**

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2008

THURSDAY



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24/09/2009

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COMPANIES HOUSE

COMPANY NUMBER: 329884 (England & Wales)

A. E. DIXON & SON LIMITED

Abbreviated Balance Sheet as at 31st December 2008

	<u>Notes</u>	<u>2008</u>	<u>2007</u>
		<u>£</u>	<u>£</u>
Fixed assets			
Intangible assets	2	-	1038
Tangible assets	3	300982	331280
Investment	4	<u>110100</u>	<u>110000</u>
		411082	442318
Current assets			
Stocks		<u>10000</u>	<u>8100</u>
Debtors (due within one year)			
Trade debtors		109704	81483
Other debtors	5	44706	24829
Loan to subsidiary companies		169115	19593
Prepaid expenses		<u>5906</u>	<u>4997</u>
		<u>329431</u>	<u>130902</u>
Cash at bank and in hand		<u>1520</u>	<u>18460</u>
		<u>340951</u>	<u>157462</u>
Creditors: amounts falling due within one year	6	<u>(284175)</u>	<u>(224714)</u>
Net current assets/(liabilities)		<u>56776</u>	<u>(67252)</u>
Total assets less current liabilities		467858	375066
Creditors: amounts falling due after more than one year	6	(145100)	(29633)
Provision for liabilities			
Deferred taxation		<u>(4751)</u>	<u>(5790)</u>
Net assets		<u>£318007</u>	<u>£339643</u>
Capital and reserves			
Called-up share capital	7	2500	2500
Property revaluation reserve	8	90145	92796
Investment revaluation reserve	9	<u>102792</u>	<u>102792</u>
		195437	198088
Profit & loss account		<u>122570</u>	<u>141555</u>
Shareholders' funds		<u>£318007</u>	<u>£339643</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s.249A(1) of the Companies Act 1985. Members have not required the company, under section 249B(2), to obtain an audit for the year ended 31st December 2008. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st December 2008 and of its profit for the year then ended in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

The abbreviated accounts were approved by the Board and signed on its behalf

.....  Abigail Palmer, Director

Date..... 9.9.09

The notes on pages 3 to 5 form part of these financial statements.

A. E. DIXON & SON LIMITED

Notes to the abbreviated accounts
for the year ended 31st December 2008

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention (as modified for the revaluation of Freehold Property and Investment) and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The Company and its subsidiary undertaking comprise a small group. The Company has taken advantage of the exemptions provided by Sec.248 of the Companies Act 1985 not to prepare group accounts. The financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of trade discounts.

1.3 Intangible fixed assets and amortisation

The licence for the cherished registration plate has been capitalised at cost. It is amortised to profit and loss account over its estimated economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold Property (excluding land)	2.5% p.a. on valuation
Motor Vehicles	25% p.a. on reducing balance basis
Fixtures & Fittings	15% p.a. on reducing balance basis
Plant & Machinery	15% p.a. on reducing balance basis

1.5 Leasing

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 Deferred taxation

The 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 they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

1.8 Pensions

The company operates a defined contribution self-administered pension scheme The Dixon Executive Pension Scheme which is administered by the trustees and is independent of the company's finances. The pension contribution represents the amounts payable by the company to the fund in respect of the year.

A. E. DIXON & SON LIMITED

**Notes to the abbreviated accounts
for the year ended 31st December 2008**

2.	Intangible fixed assets	<u>Cherished Registration 748 DXY/E2 DXN</u>
	Cost	
	At 01.01.08	2671
	Additions	-
	At 31.12.08	<u>£2671</u>
	Amortisation	
	At 01.01.08	1633
	Charge for the year	<u>1038</u>
	At 31.12.08	<u>£2671</u>
	Net book value	
	At 31.12.08	£ Nil
	At 31.12.07	<u>£1038</u>

3.	Tangible fixed assets	<u>Freehold Land & Buildings</u>	<u>Motor Vehicles</u>	<u>Plant & Machinery</u>	<u>Fixtures & Fittings</u>	<u>Total</u>
	Cost/valuation*					
	At 1.1.08	*250000	237237	7363	67018	561618
	Additions	-	-	-	2879	2879
	Disposals	-	-	-	-	-
	At 31.12.08	<u>*£250000</u>	<u>£237237</u>	<u>£7363</u>	<u>£69897</u>	<u>£564497</u>
	Depreciation					
	At 1.1.08	31250	138558	7011	53519	230338
	On disposals	-	-	-	-	-
	Charge for year	<u>6250</u>	<u>24669</u>	<u>53</u>	<u>2205</u>	<u>33177</u>
	At 31.12.08	<u>£37500</u>	<u>£163227</u>	<u>£7064</u>	<u>£55724</u>	<u>£263515</u>
	Net book values					
	At 31.12.08	<u>£212500</u>	<u>£74010</u>	<u>£299</u>	<u>£14173</u>	<u>£300982</u>
	At 31.12.07	<u>£218750</u>	<u>£98679</u>	<u>£352</u>	<u>£13499</u>	<u>£331280</u>

The property was professionally valued at £250,000 on 20th November 2002 by Messrs. Morris Dean Chartered Surveyors on an open market existing use basis. The directors are not aware of any material change in value since the date of the valuation.

If the freehold land and buildings had not been included at valuation they would have been included under the historical cost convention as follows:-

	<u>2008</u>	<u>2007</u>
	£	£
Cost	337865	337865
Accumulated depreciated	<u>(133663)</u>	<u>(125250)</u>
Net book value	<u>£204202</u>	<u>£212616</u>

- 4. Investments**
- a) The Investment comprises 34999 £1 Ordinary Shares in the Subsidiary Company, A. Holden & Son (Littleborough) Limited.
The shares are unquoted and have been included in the Accounts at the Directors' valuation of £110,000.
- b) The Investment comprises 100 £1 Ordinary Shares in the Subsidiary Company, John Whittaker Funeral Service Limited.
The shares are unquoted and have been included in the Accounts at cost of £100.

A. E. DIXON & SON LIMITED

**Notes to the abbreviated accounts
for the year ended 31st December 2008**

5. **Other debtors**
Included within other debtors due within one year is an interest free unsecured loan to Miss A. Palmer £31,975 (2007 £15,646), a director of the company. The maximum amount outstanding during the year was £31,975 (2007 £15,646). Also included within other debtors due within one year is an interest free unsecured loan to Mr. J.E. Burke of £8,806 (2007 £9,183), a director of the company. The maximum amount outstanding during the year was £18,355.
6. **Secured creditors**
(i) The company's bank facilities are secured by:-
a. A legal charge on land situated at Manchester Road, Rochdale.
b. A legal charge on the leasehold premises situated at 95 & 95A Church Street, Littleborough, owned by the company's subsidiary.
(ii) Of the creditors falling due within and after more than one year £178,442 are secured (2007 £40,746).
7. **Share capital**
- | | <u>2008</u>
£ | <u>2007</u>
£ |
|---|------------------|------------------|
| Authorised | | |
| Ordinary shares of £1 each | <u>£2500</u> | <u>£2500</u> |
| Allotted, called-up and fully paid | | |
| Ordinary shares of £1 each | <u>£2500</u> | <u>£2500</u> |
8. **Property revaluation reserve**
- | | <u>£</u> | <u>£</u> |
|---|---------------|---------------|
| Balance as at 1st January 2008 | 92796 | 95447 |
| Transfer to profit & loss account | <u>(2651)</u> | <u>(2651)</u> |
| Balance as at 31st December 2008 | <u>£90145</u> | <u>£92796</u> |
9. **Investment revaluation reserve**
- | | <u>£</u> | <u>£</u> |
|---|----------------|----------------|
| Balance as at 1st January 2008 | 102792 | 102792 |
| Surplus on revaluation | <u>-</u> | <u>-</u> |
| Balance as at 31st December 2008 | <u>£102792</u> | <u>£102792</u> |
10. **Subsidiary undertaking**
The company owns 99.9% (34999) £1.00 ordinary shares in A. Holden & Son (Littleborough) Limited. The aggregate amount of capital and reserves at 31st December 2008 of the subsidiary was £239,696 (2007 £228,346) and the profit for the year then ended was £13,258 (2007 £13,731).

On 4 September 2008 the company acquired 100% (100) £1.00 ordinary shares in John Whittaker Funeral Service Limited.
The aggregate amount of capital and reserves at 31st December 2008 of the subsidiary was £(15,904) and the loss for the period then ended was £16004.
11. **Transactions with directors**
The company trades on normal commercial terms with the subsidiary undertaking A. Holden & Son (Littleborough) Limited. The value of goods sold during the year was £53,100 (2007 £42,600) and the amount outstanding at the balance sheet date was Nil (2007 Nil).

The company also provides administration and other services to A. Holden & Son (Littleborough) Limited. The amount charged during the year was £18,400 (2007 £18,400) and the amount outstanding at the balance sheet date was Nil (2007 Nil).

The company also has a loan to its subsidiary company, as disclosed in the balance sheet. The balance at 31st December 2008 was £10,694 (2007 £19,593).

The company also has a loan to its subsidiary, John Whittaker Funeral Service Ltd, as disclosed in the balance sheet. The balance at 31st December 2008 was £158,421.