

# Unaudited Abbreviated Accounts J V White (Northern) Limited

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For the year ended 31 October 2013



Registered number: 349188

Abbreviated accounts

## Company Information

<b>Directors</b>	M J Halliwell A D Molyneux
<b>Company secretary</b>	A D Molyneux
<b>Registered number</b>	349188
<b>Registered office</b>	39/41 Block B, Wholesale Fruit Market Edge Lane Liverpool L13 2EE
<b>Accountants</b>	Grant Thornton UK LLP Chartered Accountants Royal Liver Building Liverpool L3 1PS
<b>Bankers</b>	HSBC Bank Plc 1 Castle Street Liverpool L2 4SW
<b>Solicitors</b>	Weightmans LLP 100 Old Hall Street Liverpool L3 9QJ

## Abbreviated balance sheet

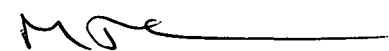
As at 31 October 2013

	Note	£	2013 £	£	2012 £
<b>Fixed assets</b>					
Tangible assets	2		13,061		5,124
<b>Current assets</b>					
Stocks		23,760		26,106	
Debtors		229,440		244,994	
Cash at bank and in hand		199,159		270,352	
		<u>452,359</u>		<u>541,452</u>	
<b>Creditors:</b> amounts falling due within one year		<u>(215,145)</u>		<u>(248,067)</u>	
<b>Net current assets</b>			<u>237,214</u>		<u>293,385</u>
<b>Net assets</b>			<u><u>250,275</u></u>		<u><u>298,509</u></u>
<b>Capital and reserves</b>					
Called up share capital	3		360		360
Capital redemption reserve			3,090		3,090
Profit and loss account			<u>246,825</u>		<u>295,059</u>
<b>Shareholders' funds</b>			<u><u>250,275</u></u>		<u><u>298,509</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 28 March 2014.



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M J Halliwell  
Director

The notes on pages 2 to 4 form part of these financial statements.

# Notes to the abbreviated accounts

For the year ended 31 October 2013

## 1. Accounting policies

### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards.

### 1.2 Cash flow

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

### 1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Turnover is recognised on delivery of the goods.

### 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	17.5% reducing balance
Market site units	-	25% straight line
Cold store	-	10% straight line
Handling equipment	-	20% straight line
Computer equipment	-	20% straight line

### 1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

### 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.

# Notes to the abbreviated accounts

For the year ended 31 October 2013

## **1. Accounting policies (continued)**

### **1.7 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

### **1.8 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

### **1.9 Financial instruments**

Financial instruments and equity instruments are classified according to the substance of the contractual arrangements entered into.

A financial liability exists where there is a contractual obligation to deliver cash or another financial asset to another entity, or to exchange financial assets or financial liabilities under potentially unfavourable conditions. In addition, contracts which result in the entity delivering a variable number of its own equity instruments are financial liabilities. Shares containing such obligations are classified as financial liabilities.

Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. The carrying amount of the liability is increased by the finance cost and reduced by payments made in respect of that liability. Finance costs are calculated so as to produce a constant rate of charge on the outstanding liability.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Dividends and distributions relating to equity instruments are debited directly to reserves.

# Notes to the abbreviated accounts

For the year ended 31 October 2013

## 2. Tangible fixed assets

	£
<b>Cost</b>	
At 1 November 2012	124,735
Additions	10,819
Disposals	(2,091)
At 31 October 2013	<u>133,463</u>
<b>Depreciation</b>	
At 1 November 2012	119,611
Charge for the year	1,791
On disposals	(1,000)
At 31 October 2013	<u>120,402</u>
<b>Net book value</b>	
At 31 October 2013	<u>13,061</u>
At 31 October 2012	<u>5,124</u>

## 3. Share capital

	2013 £	2012 £
<b>Authorised</b>		
1,000 A ordinary shares of £1 each	1,000	1,000
25,000 B ordinary shares of £1 each	25,000	25,000
10,000 C ordinary shares of £1 each	10,000	10,000
	<u>36,000</u>	<u>36,000</u>
<b>Allotted, called up and fully paid</b>		
10 A ordinary shares of £1 each	10	10
250 B ordinary shares of £1 each	250	250
100 C ordinary shares of £1 each	100	100
	<u>360</u>	<u>360</u>