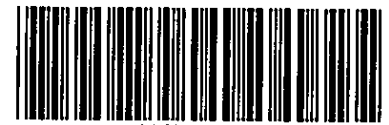


ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2013
FOR
VAUGHAN AND BLYTH LIMITED

THURSDAY



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05/12/2013

#257

COMPANIES HOUSE

VAUGHAN AND BLYTH LIMITED (REGISTERED NUMBER 00514916)

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FOR THE YEAR ENDED 31 MAY 2013**

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VAUGHAN AND BLYTH LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2013**

DIRECTORS.

M P Blyth
T J Vaughan
A Young
P J Blyth
S Vaughan
A Pearman

SECRETARY.

T J Vaughan

REGISTERED OFFICE.

Donyland Farm
Fingringhoe Road
Colchester
Essex
CO5 7JL

REGISTERED NUMBER

00514916

ACCOUNTANTS.

Baker Chapman & Bussey
Chartered Accountants
3 North Hill
Colchester
Essex
CO1 1DZ

ABBREVIATED BALANCE SHEET
31 MAY 2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	2	514,964	500,920
Investment property	3	283,310	283,310
		<u>798,274</u>	<u>784,230</u>
CURRENT ASSETS			
Stocks		782,780	641,508
Debtors		70,969	37,434
Cash at bank and in hand		517,523	735,569
		<u>1,371,272</u>	<u>1,414,511</u>
CREDITORS			
Amounts falling due within one year		62,630	41,966
		<u>62,630</u>	<u>41,966</u>
NET CURRENT ASSETS		<u>1,308,642</u>	<u>1,372,545</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,106,916</u>	<u>2,156,775</u>
CAPITAL AND RESERVES			
Called up share capital	4	33,000	33,000
Revaluation reserve		4,540	4,540
Profit and loss account		2,069,376	2,119,235
		<u>2,106,916</u>	<u>2,156,775</u>
SHAREHOLDERS' FUNDS		<u>2,106,916</u>	<u>2,156,775</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2013 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
- (b) 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

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 its behalf by

2/12/13

and were signed on

Director

Director

T J VAUGHAN

S VAUGHAN

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2013**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets

Financial reporting standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

Turnover represents invoiced sales of properties and construction work, excluding value added tax. Turnover is recognised for properties on which contracts have been exchanged, and the value of construction work provided under contracts, to the extent that there is a right to consideration, and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date, turnover represents the value of the construction work provided to date.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Land and buildings	- not provided and Period of lease
Plant and machinery etc	- 20% to 33% straight line

Stocks

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

Long term contracts are stated at net cost less foreseeable losses less any applicable payments on account. The amount recorded as turnover in respect of long term contracts is ascertained by reference to the value of the work carried out to date. Attributable profit is recognised as the difference between recorded turnover and related costs.

Deferred tax

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

Investment properties

Freehold investment properties are included in the Balance Sheet at cost. This policy represents a departure from Statement of Standard Accounting Practice NO 19 which states that freehold investment properties should be included at open market valuation. In the directors' opinion, the departure is necessary in order for the financial statements to give a true and fair view.

In the directors' opinion, current values cannot be ascertained with any certainty without putting the properties on the market. It is therefore considered that any attempts to include the freehold properties at valuation could be misleading and adversely affect the understanding of the financial statements.

If the freehold properties had been included at a valuation based on annual rental the affect would be to increase investment properties by £390,000.

This policy is also a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider this departure to be necessary in order that the financial statements give a true and fair view because current values and changes in current values are of prime importance, rather than the calculation of systematic annual depreciation.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2013

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2012	537,519
Additions	16,055
Disposals	(2,300)
At 31 May 2013	<u>551,274</u>
DEPRECIATION	
At 1 June 2012	36,599
Charge for year	2,011
Eliminated on disposal	(2,300)
At 31 May 2013	<u>36,310</u>
NET BOOK VALUE	
At 31 May 2013	<u>514,964</u>
At 31 May 2012	<u>500,920</u>

3 INVESTMENT PROPERTY

	Total £
COST	
At 1 June 2012 and 31 May 2013	<u>283,310</u>
NET BOOK VALUE	
At 31 May 2013	<u>283,310</u>
At 31 May 2012	<u>283,310</u>

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2013 £	2012 £
33,000	Ordinary		<u>33,000</u>	<u>33,000</u>