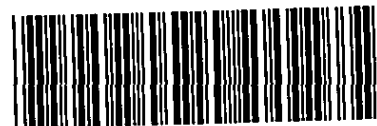


ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 5 FEBRUARY 2013

FOR

A G SALTER & SON (RUGBY) LTD

TUESDAY



\*A2K05T9M\*

A30

29/10/2013

#94

COMPANIES HOUSE

**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**for the Year Ended 5 February 2013**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>3</b>

**A G SALTER & SON (RUGBY) LTD**

**COMPANY INFORMATION**  
**for the Year Ended 5 February 2013**

---

**DIRECTORS**

A Salter  
E Clarke

**REGISTERED OFFICE.**

6-7 High Street  
Rugby  
Warks

**REGISTERED NUMBER.**

00531769

**ACCOUNTANTS.**

Magma Audit LLP  
Magma House  
16 Davy Court  
Castle Mound Way  
Rugby  
CV23 0UZ

**ABBREVIATED BALANCE SHEET**  
5 February 2013

	Notes	5 2 13 £	£	5 2 12 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		3,989		8,443
<b>CURRENT ASSETS</b>					
Stocks		125,602		111,313	
Debtors		17,582		21,657	
Cash at bank and in hand		9,354		24,798	
		<u>152,538</u>		<u>157,768</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>58,504</u>		<u>68,703</u>	
<b>NET CURRENT ASSETS</b>			<u>94,034</u>		<u>89,065</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>98,023</u>		<u>97,508</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		5,000		5,000
Other reserves			4,516		4,516
Profit and loss account			<u>88,507</u>		<u>87,992</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>98,023</u>		<u>97,508</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 February 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 5 February 2013 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 25/10/13 and were signed on its behalf by



A Salter - Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
for the Year Ended 5 February 2013

**1 ACCOUNTING POLICIES****Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

Turnover represents the provision of net invoiced sales of goods during the year, excluding value added tax

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33 33% straight line

**Stocks**

Retail stocks are valued at the lower of cost and estimated net realisable value

Cost in respect of goods for resale is arrived at by deducting the appropriate margins from selling price

Net realisable value is the estimated proceeds less all costs still to be incurred

Hire stocks are written off over 3 years on a straight line basis

**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

**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 tax rates expected to be effective at the time the differences are expected to reverse. Deferred tax and liabilities are not discontinued.

**2 TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 6 February 2012	84,597
Additions	2,320
Disposals	(20,053)
	<hr/>
At 5 February 2013	66,864
<b>DEPRECIATION</b>	
At 6 February 2012	76,154
Charge for year	1,805
Eliminated on disposal	(15,084)
	<hr/>
At 5 February 2013	62,875
<b>NET BOOK VALUE</b>	
At 5 February 2013	<u>3,989</u>
	<hr/>
At 5 February 2012	<u>8,443</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
for the Year Ended 5 February 2013

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	5 2 13 £	5 2 12 £
5,000	Ordinary		<u>5,000</u>	<u>5,000</u>

4 TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 5 February 2013 and 5 February 2012

	5 2 13 £	5 2 12 £
<b>A Salter</b>		
Balance outstanding at start of year	(5,683)	(12,454)
Amounts advanced	27,036	18,350
Amounts repaid	(16,400)	(11,579)
Balance outstanding at end of year	<u>4,953</u>	<u>(5,683)</u>
<b>E Clarke</b>		
Balance outstanding at start of year	1,727	(433)
Amounts advanced	2,264	2,160
Amounts repaid	(1,727)	-
Balance outstanding at end of year	<u>2,264</u>	<u>1,727</u>

The maximum amount outstanding as due from E Clarke during the year was £3,991 No interest was charged on this loan

The maximum amount outstanding as due from A G Salter during the year was £15,232 An interest rate of 4% per annum is applied to the overdrawn balance