

J E FULLER LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

SATURDAY



A3EWH7YB

A04

23/08/2014

#121

COMPANIES HOUSE

J E FULLER LIMITED
00533352

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Tangible assets	2		257,811		277,817
CURRENT ASSETS					
Stocks		272,719		280,214	
Debtors		99,313		85,831	
Cash at bank and in hand		72,940		45,548	
		<u>444,972</u>		<u>411,593</u>	
CREDITORS: amounts falling due within one year		<u>(313,271)</u>		<u>(294,455)</u>	
NET CURRENT ASSETS			<u>131,701</u>		<u>117,138</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>389,512</u>		<u>394,955</u>
CREDITORS: amounts falling due after more than one year			<u>-</u>		<u>(3,927)</u>
NET ASSETS			<u><u>389,512</u></u>		<u><u>391,028</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		2,000		2,000
Other reserves			448		448
Profit and loss account			387,064		388,580
SHAREHOLDERS' FUNDS			<u><u>389,512</u></u>		<u><u>391,028</u></u>

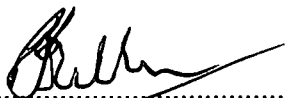
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2014 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

J E FULLER LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2014**

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 by:



.....
Mr P Fuller
Director

Date: 13/08/2014

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

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

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 the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going concern

The company has seen a difficult trading environment over the last few years and there was a small loss made during this period but a great improvement from the previous year. The directors expect this to continue for the foreseeable future in the current economic climate. However, the company has a large bank balance and considerable reserves made over its trading life. The directors have considered the financial position of the company over the next 12 months and believe the company should be able to meet its day-to-day working capital requirements through the current bank balance.

The directors have a reasonable expectation that the company has adequate resources to continue in operation existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

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.

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:

Freehold property	-	5% Straight line
Plant & machinery	-	10% Reducing balance
Motor vehicles	-	25% Reducing balance
Fixtures & fittings	-	15% Reducing balance

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

1. ACCOUNTING POLICIES (continued)

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. Net realisable value represents estimated selling price less costs to sell.

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all material 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 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.

J E FULLER LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2013 and 31 March 2014	608,008
Depreciation	
At 1 April 2013	330,191
Charge for the year	20,006
At 31 March 2014	350,197
Net book value	
At 31 March 2014	257,811
At 31 March 2013	277,817

3. SHARE CAPITAL

	2014	2013
	£	£
Allotted, called up and fully paid		
2,000 Ordinary shares of £1 each	2,000	2,000