

Registered number 00597472

B J ASHPOLE LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

FRIDAY

COMPANIES HOUSE



A26LPLKQ

A21

19/04/2013

#256

COMPANIES HOUSE

B J ASHPOLE LIMITED
REGISTERED NUMBER 00597472

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	2		36,123		36,274
CURRENT ASSETS					
Stocks		177,825		123,009	
Debtors		116,637		95,269	
Cash at bank and in hand		1,548		11,671	
		<u>296,010</u>		<u>229,949</u>	
CREDITORS , amounts falling due within one year		<u>(186,074)</u>		<u>(127,462)</u>	
NET CURRENT ASSETS			109,936		102,487
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>146,059</u>		<u>138,761</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(3,852)</u>		<u>(3,478)</u>
NET ASSETS			<u>142,207</u>		<u>135,283</u>
CAPITAL AND RESERVES					
Called up share capital	3		15,000		15,000
Profit and loss account			<u>127,207</u>		<u>120,283</u>
SHAREHOLDERS' FUNDS			<u>142,207</u>		<u>135,283</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 December 2012 and of its profit 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

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

B J Ashpole (Junior)
Director

B J. Ashpole

Date

12/4/2013

The notes on pages 2 to 3 form part of these financial statements

B J ASHPOLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

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 Turnover

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

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases

Freehold property	-	evenly over 50 years
Plant & machinery	-	15% per annum reducing balance
Motor vehicles	-	25% per annum reducing balance
Fixtures & fittings	-	15% per annum reducing balance / 5 years straight line
Computer equipment	-	25% per annum reducing balance

1.4 Stocks and work in progress

Stocks and work in progress 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

1.5 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

1.6 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

B J ASHPOLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2012	300,047
Additions	4,466
Disposals	(130)
	<u>304,383</u>
At 31 December 2012	<u>304,383</u>
Depreciation	
At 1 January 2012	263,773
Charge for the year	4,576
On disposals	(89)
	<u>268,260</u>
At 31 December 2012	<u>268,260</u>
Net book value	
At 31 December 2012	<u>36,123</u>
	<u>36,123</u>
At 31 December 2011	<u>36,274</u>
	<u>36,274</u>

Included within land and buildings is freehold land at cost of £13,691. It is not depreciated as it has an ultimate life.

3. SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
10,000 Non-voting 'A' ordinary shares of £1 each	10,000	10,000
5,000 Ordinary shares of £1 each	5,000	5,000
	<u>15,000</u>	<u>15,000</u>
	<u>15,000</u>	<u>15,000</u>

4. CONTROLLING PARTY

The controlling party is B J Ashpole (Junior)