

Company Registration No. 00617930 (England and Wales)

J M TURLEY LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

TUESDAY



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COMPANIES HOUSE

J M TURLEY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

| | Notes | 2015 £ | £ | 2014 £ | £ |
|---|-------|-----------------|----------------|-----------------|----------------|
| Fixed assets | | | | | |
| Intangible assets | 2 | | 1 | | 1 |
| Tangible assets | 2 | | 29,166 | | 16,550 |
| | | | <u>29,167</u> | | <u>16,551</u> |
| Current assets | | | | | |
| Stocks | | 69,851 | | 67,785 | |
| Debtors | | 79,372 | | 64,633 | |
| Cash at bank and in hand | | 176,660 | | 207,321 | |
| | | <u>325,883</u> | | <u>339,739</u> | |
| Creditors: amounts falling due within one year | | <u>(73,908)</u> | | <u>(90,008)</u> | |
| Net current assets | | | 251,975 | | 249,731 |
| Total assets less current liabilities | | | 281,142 | | 266,282 |
| Provisions for liabilities | | | <u>(4,250)</u> | | <u>(500)</u> |
| | | | <u>276,892</u> | | <u>265,782</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 2,500 | | 2,500 |
| Profit and loss account | | | 274,392 | | 263,282 |
| Shareholders' funds | | | <u>276,892</u> | | <u>265,782</u> |

J M TURLEY LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2015

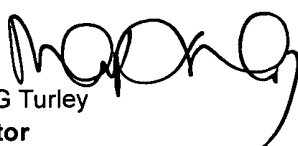
For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 27 April 2016


Mr P G Turley
Director

Company Registration No. 00617930

J M TURLEY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 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 less estimated residual value of each asset over its expected useful life, as follows:

| | |
|--------------------------------|--|
| Land and buildings Leasehold | Fully depreciated |
| Fixtures, fittings & equipment | 20% reducing balance and 33% straight line |
| Motor vehicles | 25% reducing balance |

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

1.8 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.9 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

J M TURLEY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

2 Fixed assets

| | Intangible assets £ | Tangible assets £ | Total £ |
|-----------------------|---------------------------|-------------------------|------------|
| Cost | | | |
| At 1 January 2015 | 1 | 145,530 | 145,531 |
| Additions | - | 27,199 | 27,199 |
| Disposals | - | (23,750) | (23,750) |
| At 31 December 2015 | 1 | 148,979 | 148,980 |
| Depreciation | | | |
| At 1 January 2015 | - | 128,980 | 128,980 |
| On disposals | - | (18,708) | (18,708) |
| Charge for the year | - | 9,541 | 9,541 |
| At 31 December 2015 | - | 119,813 | 119,813 |
| Net book value | | | |
| At 31 December 2015 | 1 | 29,166 | 29,167 |
| At 31 December 2014 | 1 | 16,550 | 16,551 |

3 Share capital

| | 2015 £ | 2014 £ |
|---|-----------|-----------|
| Allotted, called up and fully paid | | |
| 1,800 Ordinary shares of £1 each | 1,800 | 1,800 |
| 200 A Ordinary shares of £1 each | 200 | 200 |
| 500 B Ordinary shares of £1 each | 500 | 500 |
| | 2,500 | 2,500 |