

Company Registration No. 00617930 (England and Wales)

J M TURLEY LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

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J M TURLEY LIMITED

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J M TURLEY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Intangible assets	2		1		1
Tangible assets	2		16,550		19,411
			<u>16,551</u>		<u>19,412</u>
Current assets					
Stocks		67,785		59,559	
Debtors		64,633		124,590	
Cash at bank and in hand		207,321		169,316	
		<u>339,739</u>		<u>353,465</u>	
Creditors: amounts falling due within one year		<u>(90,008)</u>		<u>(139,327)</u>	
Net current assets			<u>249,731</u>		<u>214,138</u>
Total assets less current liabilities			<u>266,282</u>		<u>233,550</u>
Provisions for liabilities			<u>(500)</u>		<u>(1,200)</u>
			<u>265,782</u>		<u>232,350</u>
Capital and reserves					
Called up share capital	3		2,500		2,000
Profit and loss account			263,282		230,350
Shareholders' funds			<u>265,782</u>		<u>232,350</u>

J M TURLEY LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2014

For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 21 August 2015



Mr P G Turley
Director

Company Registration No. 00617930

J M TURLEY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

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 April 2008).

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 2014

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2014	1	156,181	156,182
Additions	-	8,300	8,300
Disposals	-	(18,951)	(18,951)
At 31 December 2014	1	145,530	145,531
Depreciation			
At 1 January 2014	-	136,767	136,767
On disposals	-	(13,080)	(13,080)
Charge for the year	-	5,293	5,293
At 31 December 2014	-	128,980	128,980
Net book value			
At 31 December 2014	1	16,550	16,551
At 31 December 2013	1	19,411	19,412

3 Share capital

	2014 £	2013 £
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	-
	2,500	2,000