

A G Wright & Sons (Walton-on-Naze) Limited

Unaudited Abbreviated Accounts

14th April 2010

WEDNESDAY



A5YB7NM4

A11

22/09/2010

35

COMPANIES HOUSE

SCRUTTON BLAND

A G Wright & Sons (Walton-on-Naze) Limited

Abbreviated Accounts

Year ended 14th April 2010

Contents	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

A G Wright & Sons (Walton-on-Naze) Limited

Abbreviated Balance Sheet

14th April 2010

	Note	2010 £	2009 £
Fixed assets	2		
Tangible assets		<u>19,387</u>	<u>20,602</u>
Current assets			
Stocks		1,487	3,788
Debtors		2,834	3,438
Investments		106	106
Cash at bank and in hand		<u>2,268</u>	<u>7,104</u>
		6,695	14,436
Creditors. Amounts falling due within one year		<u>9,651</u>	<u>11,266</u>
Net current (liabilities)/assets		(2,956)	3,170
Total assets less current liabilities		16,431	23,772
Creditors: Amounts falling due after more than one year		10,234	10,234
Provisions for liabilities		<u>378</u>	<u>470</u>
		<u>5,819</u>	<u>13,068</u>
Capital and reserves			
Called-up equity share capital	4	99	99
Profit and loss account		<u>5,720</u>	<u>12,969</u>
Shareholders' funds		<u>5,819</u>	<u>13,068</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts

A G Wright & Sons (Walton-on-Naze) Limited

Abbreviated Balance Sheet *(continued)*

14th April 2010

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 10th August 2010, and are signed on their behalf by



Mrs A J Wright



Mr R C Wright

Company Registration Number 642425

The notes on pages 3 to 4 form part of these abbreviated accounts

A G Wright & Sons (Walton-on-Naze) Limited

Notes to the Abbreviated Accounts

Year ended 14th April 2010

1 Accounting policies

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Bakery Equipment	-	15% Reducing balance
Fixtures & Fittings	-	15% Reducing balance
Motor Vehicles	-	25% Reducing balance
Office Equipment	-	15% Reducing balance

The company operates a policy of not revaluing the freehold property and will only depreciate the freehold property when the carrying value does not exceed the recoverable amount. The directors undertake an impairment review to ensure that the recoverable amount exceeds the original cost of the property

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred taxation

The charge for taxation is based on the result for the year. The charge also takes into account taxation deferred because of the timing differences between the treatment of certain items for accounting and taxation purposes. Provision is made for deferred taxation on all timing differences except those arising from rolled over and other gains on fixed assets. The rate of tax used is that which is expected to be applied when the liability is expected to crystallise, based on tax rates that have been enacted by the balance sheet date

A G Wright & Sons (Walton-on-Naze) Limited

Notes to the Abbreviated Accounts

Year ended 14th April 2010

1. Accounting policies *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed assets

	Tangible Assets £
Cost	
At 15th April 2009 and 14th April 2010	<u>71,804</u>
Depreciation	
At 15th April 2009	51,202
Charge for year	<u>1,215</u>
At 14th April 2010	<u>52,417</u>
Net book value	
At 14th April 2010	<u>19,387</u>
At 14th April 2009	<u>20,602</u>

3. Transactions with the directors

The company was under the control of Mr R C Wright throughout the current and previous year. Mr R C Wright is a director and the only shareholder.

The company paid dividends during the year to the sole shareholder Mr R C Wright, who is also a Director of the company. The dividends paid to the Director, Mr R C Wright in the year totalled £16,400 (2009: £16,800).

The directors' loan due to Mr R C Wright at the year was £10,314 (2009: £11,314).

4. Share capital

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
99 Ordinary shares of £1 each	<u>99</u>	<u>99</u>	<u>99</u>	<u>99</u>

A G Wright & Sons (Walton-on-Naze) Limited

Accountants' Report to the Directors of A G Wright & Sons (Walton-on-Naze) Limited

Year ended 14th April 2010

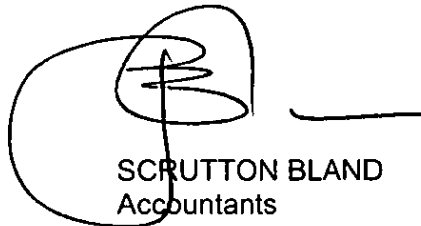
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 14th April 2010 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



SCRUTTON BLAND
Accountants

820 The Crescent
Colchester Business Park
Colchester
Essex
CO4 9YQ

10th August 2010