

Norman Caley Limited  
Abbreviated financial statements  
for the year ended 5 April 2013

Registered Number 671508



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# **Norman Caley Limited**

## **Report and financial statements for the year ended 5 April 2013**

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# Norman Caley Limited

## Balance sheet as at 5 April 2013

	Note	2013 £	2013 £	2012 £	2012 £
<b>Fixed assets</b>					
Tangible assets	1		1,229,690		665,151
<b>Current assets</b>					
Stocks		260,294		296,969	
Debtors		31,957		54,597	
Cash in hand and at bank		165,687		130,435	
		457,938		482,001	
<b>Creditors – Amounts falling due within one year</b>		(500,332)		(235,833)	
<b>Net current (liabilities)/assets</b>			(42,394)		246,168
<b>Total assets less current liabilities</b>			1,187,296		911,319
<b>Creditors – Amounts falling due after more than one year</b>		(248,349)		(26,152)	
<b>Provisions for liabilities and charges</b>		(58,000)	(306,349)	(56,650)	(82,802)
			880,947		828,517
<b>Shareholders' funds</b>					
Share capital	2		18,000		18,000
Profit and loss account			862,947		810,517
<b>Shareholders' funds</b>			880,947		828,517

For the year ending 5 April 2013 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies

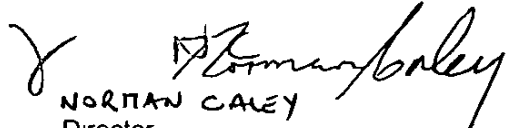
### Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts 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 accounts

## Norman Caley Limited

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime, and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements on pages 2 to 5 were approved by the board of directors on 19/12/13 and were signed on its behalf by

  
NORMAN CALEY  
Director

# Norman Caley Limited

## Responsibilities of directors

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business, in which case there should be supporting assumptions or qualifications as necessary

The directors confirm that they have complied with the above requirements in preparing the financial statements

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions of Section 381 of the Companies Act 2006 relating to small companies.

## Principal accounting policies

The financial statements are prepared under the historical cost convention and in accordance with the 2008 Financial Reporting Standard for Smaller Entities.

### Turnover

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

Turnover is recognised when the economic risks and rewards are transferred to the third party.

### Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Buildings	12 years
Plant and machinery	7 years
Fixtures, fittings and equipment	12 years
Freehold land is not depreciated	

# **Norman Caley Limited**

## **Government grants**

The single farm payment which commenced on 1 January 2005 is recognised to the extent that the transfer of economic benefits is certain, and is apportioned over the scheme year to which it relates

## **Stocks**

Stocks are stated at the lower of cost and net realisable value

Net realisable value is based on estimated selling price less further costs to completion and disposal

## **Deferred taxation**

Full provision is made for deferred taxation using the liability method. Deferred tax assets that arise as a result of timing differences are recognised when their future recovery is assessed as being more likely than not. Deferred tax assets and liabilities are not subject to discounting.

## **Pension costs**

The company operates a money purchase (defined contribution) pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

# Norman Caley Limited

## Notes to the financial statements for the year ended 5 April 2013

### 1 Tangible assets

	Total £
<b>Cost</b>	
6 April 2012	1,553,040
Additions	687,157
Disposals	(104,000)
<b>5 April 2013</b>	<b>2,136,197</b>
<b>Depreciation</b>	
6 April 2012	887,889
Charge for the year	108,659
Disposals	(90,041)
<b>5 April 2013</b>	<b>906,507</b>
<b>Net book amount</b>	
<b>5 April 2013</b>	<b>1,229,690</b>
5 April 2012	665,151

The net book value of plant includes £231,240 (2012 - £161,836) in respect of assets held under finance leases or hire purchase contracts

### 2 Share capital

	2013 £	2012 £
<b>Allotted, called up and fully paid</b>		
12,000 ordinary shares of £1 each	12,000	12,000
6,000 deferred ordinary non voting shares of £1 each	6,000	6,000
	<b>18,000</b>	<b>18,000</b>

## **Norman Caley Limited**

### **3 Related party disclosures**

At 5 April 2013 the company owed Mr & Mrs N Caley, directors of the company, £403,139 (2012 £138,947) During the year they paid into the company 19 items totalling £275,700 and withdrew 41 amounts totalling £11,508

No interest was charged to the company by Mr & Mrs N Caley on the amount due to them (2012 £Nil)

During the year Mr & Mrs Caley sold land to the company for £263,666 The transaction was at market value

Mr & Mrs N Caley charged the company rent of £3,500 in 2013 (2012 £7,000)

### **4 Ultimate controlling party**

The ultimate controlling party is Mr & Mrs N Caley