

A G Leer Limited

Abbreviated Accounts for the Year Ended 31 October 2015

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
A G Leer Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A G Leer Limited for the year ended 31 October 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of A G Leer Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of A G Leer Limited and state those matters that we have agreed to state to the Board of Directors of A G Leer Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A G Leer Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of A G Leer Limited. You consider that A G Leer Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A G Leer Limited. 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 statutory financial statements.

BPU Limited
Chartered Accountants

29 July 2016

Abbreviated Balance Sheet
31 October 2015

		2015		2014	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		73,280		55,948
Investment property	3		208,134		208,134
			<u>281,414</u>		<u>264,082</u>
CURRENT ASSETS					
Stocks		17,466		27,396	
Debtors		1,670,127		1,457,219	
Cash at bank		245,957		906,820	
		<u>1,933,550</u>		<u>2,391,435</u>	
CREDITORS					
Amounts falling due within one year	4	690,279		856,588	
NET CURRENT ASSETS			<u>1,243,271</u>		<u>1,534,847</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,524,685</u>		<u>1,798,929</u>
CREDITORS					
Amounts falling due after more than one year	4		(167,037)		(200,866)
PROVISIONS FOR LIABILITIES			<u>(9,500)</u>		<u>(9,500)</u>
NET ASSETS			<u>1,348,148</u>		<u>1,588,563</u>
CAPITAL AND RESERVES					
Called up share capital	5		110		110
Profit and loss account			1,348,038		1,588,453
SHAREHOLDERS' FUNDS			<u>1,348,148</u>		<u>1,588,563</u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 October 2015

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in
- (b) accordance with the requirements of Sections 394 and 395 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 have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 29 July 2016 and were signed on its behalf by:

N A Jones - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 October 2015**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents the value of work carried out during the year after adjusting for deferred income and work in progress. Turnover in respect of contracts for uninvoiced ongoing services is recognised by reference to the stage of completion at the year end.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant & machinery	- 15% reducing balance
Motor vehicles	- 25% reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Stocks

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

Deferred tax

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Hire purchase and leasing commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

Pension costs

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2014	197,152
Additions	40,268
Disposals	(22,380)
At 31 October 2015	<u>215,040</u>
DEPRECIATION	
At 1 November 2014	141,204
Charge for year	14,598
Eliminated on disposal	(14,042)
At 31 October 2015	<u>141,760</u>
NET BOOK VALUE	
At 31 October 2015	<u>73,280</u>
At 31 October 2014	<u>55,948</u>

3. INVESTMENT PROPERTY

	Total £
COST	
At 1 November 2014 and 31 October 2015	<u>208,134</u>
NET BOOK VALUE	
At 31 October 2015	<u>208,134</u>
At 31 October 2014	<u>208,134</u>

The Directors determine that the carrying value of the property at the year-end, being the purchase cost, fairly reflects the market value at the reporting date.

4. CREDITORS

The following secured debts are included within creditors:

	2015 £	2014 £
Bank loans	193,592	268,767
Hire purchase contracts	<u>42,015</u>	<u>25,508</u>
	<u>235,607</u>	<u>294,275</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2015**

4. CREDITORS - continued

Creditors include the following debts falling due in more than five years:

	2015	2014
	£	£
Repayable by instalments	<u>45,798</u>	<u>60,889</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015	2014
			£	£
110	Ordinary	£1	<u>110</u>	<u>110</u>

6. ULTIMATE PARENT COMPANY

The company's immediate and ultimate parent undertaking at the balance sheet date was J & N (Jones) Holdings Limited.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.