

A G Leer Limited
Abbreviated Audited Accounts for the Year Ended 31 October 2013

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA



Registered to carry on audit work
and regulated for a range of
investment business activities by
the Institute of Chartered
Accountants in England and Wales.

bpu Chartered Accountants is a
trading name of BPU Ltd
Company Number 3723948
Registered in Wales

A list of directors is available from the
registered office above

**Report of the Independent Auditors to
A G Leer Limited
Under Section 449 of the Companies Act 2006**



We have examined the abbreviated accounts set out on pages two to six, together with the full financial statements of A G Leer Limited for the year ended 31 October 2013 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

A handwritten signature in black ink, appearing to read 'N Toye'.

Nicholas Matthew Toye ACA (Senior Statutory Auditor)
for and on behalf of BPU Limited
Chartered Accountants
Statutory Auditor

31 July 2014

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Abbreviated Balance Sheet
31 October 2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	2	68,100	54,189
Investment property	3	208,134	-
		<u>276,234</u>	<u>54,189</u>
CURRENT ASSETS			
Stocks		32,168	25,392
Debtors		1,783,982	1,328,151
Cash at bank		1,249,087	1,660,790
		<u>3,065,237</u>	<u>3,014,333</u>
CREDITORS			
Amounts falling due within one year	4	1,236,439	1,006,311
NET CURRENT ASSETS		<u>1,828,798</u>	<u>2,008,022</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,105,032</u>	<u>2,062,211</u>
CREDITORS			
Amounts falling due after more than one year	4	(263,106)	(164,673)
PROVISIONS FOR LIABILITIES		<u>(11,500)</u>	<u>(6,500)</u>
NET ASSETS		<u><u>1,830,426</u></u>	<u><u>1,891,038</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	110	110
Profit and loss account		1,830,316	1,890,928
SHAREHOLDERS' FUNDS		<u><u>1,830,426</u></u>	<u><u>1,891,038</u></u>

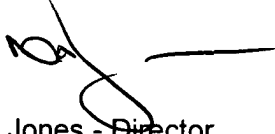
The notes form part of these abbreviated accounts

A G Leer Limited (Registered number: 00763664)

Abbreviated Balance Sheet - continued
31 October 2013

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 31 July 2014 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'N A Jones', with a horizontal line extending to the right.

N A Jones - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 October 2013**

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 2013

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2012	168,541
Additions	26,510
	<u>195,051</u>
At 31 October 2013	<u>195,051</u>
DEPRECIATION	
At 1 November 2012	114,352
Charge for year	12,599
	<u>126,951</u>
At 31 October 2013	<u>126,951</u>
NET BOOK VALUE	
At 31 October 2013	<u>68,100</u>
At 31 October 2012	<u>54,189</u>

3. INVESTMENT PROPERTY

	Total £
COST	
Additions	208,134
	<u>208,134</u>
At 31 October 2013	<u>208,134</u>
NET BOOK VALUE	
At 31 October 2013	<u>208,134</u>

The property was purchased in July 2013 from a 3rd party at market value. As such, the Directors determine that the carrying value of the property at the year-end, being purchase cost, fairly reflects the market value at the reporting date.

4. CREDITORS

The following secured debts are included within creditors:

	2013 £	2012 £
Bank loans	301,302	232,817
Hire purchase contracts	29,748	1,700
	<u>331,050</u>	<u>234,517</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2013**

4. CREDITORS - continued

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

	2013	2012
	£	£
Repayable by instalments	75,214	-
	<u><u>75,214</u></u>	<u><u>-</u></u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013	2012
			£	£
110	Ordinary	£1	110	110
			<u><u>110</u></u>	<u><u>110</u></u>

6. ULTIMATE PARENT COMPANY

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