

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2013**  
**FOR**  
**A G W FORDHAM & SON (IXWORTH) LIMITED**



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COMPANIES HOUSE

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2013**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>3</b>

**A G W FORDHAM & SON (IXWORTH) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 APRIL 2013**

<b>DIRECTOR:</b>	C B Fordham
<b>SECRETARY:</b>	Mrs C E Fordham
<b>REGISTERED OFFICE:</b>	High Street Ixworth Bury St Edmunds Suffolk IP31 2HN
<b>REGISTERED NUMBER:</b>	00819202
<b>ACCOUNTANTS:</b>	Chater Allan LLP Chartered Accountants Beech House 4a Newmarket Road Cambridge CB5 8DT
<b>BANKERS:</b>	Barclays Bank Plc 52 Abbeygate Street Bury St Edmunds Suffolk IP33 1LL

**ABBREVIATED BALANCE SHEET**  
30 APRIL 2013

	Notes	2013 £	2012 £
<b>FIXED ASSETS</b>			
Tangible assets	2	80,501	129,471
<b>CURRENT ASSETS</b>			
Stocks		354,341	399,555
Debtors	3	141,594	139,648
Cash in hand		400	400
		<u>496,335</u>	<u>539,603</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	<u>566,259</u>	<u>603,600</u>
<b>NET CURRENT LIABILITIES</b>		<u>(69,924)</u>	<u>(63,997)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>10,577</u>	<u>65,474</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		-	6,842
<b>NET ASSETS</b>		<u>10,577</u>	<u>58,632</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	1,000	1,000
Profit and loss account		<u>9,577</u>	<u>57,632</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>10,577</u>	<u>58,632</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2013

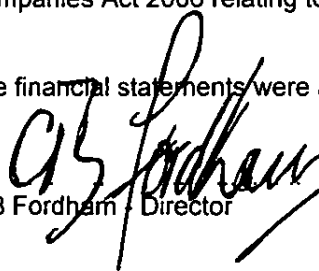
The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2013 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- 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 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 director on

  
C B Fordham, Director

10/1/14.

and were signed by

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2013**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention

**Financial reporting standard number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

**Turnover**

Turnover is derived from the company's principal activity of garage proprietors. Turnover represents net invoiced sales of cars and services excluding value added tax except in respect of service contracts where turnover is recognised when the company obtains the right to consideration

**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

Land and buildings	- 2% on cost
Plant and machinery etc	- 20% on reducing balance and 15% on reducing balance

**Stocks**

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

Stock is represented by cars for resale and parts stock relevant to the automotive industry

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

**Pension costs and other post-retirement benefits**

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 30 APRIL 2013**

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 May 2012	383,563
Disposals	(82,241)
	<hr/>
At 30 April 2013	301,322
	<hr/>
<b>DEPRECIATION</b>	
At 1 May 2012	254,092
Charge for year	21,845
Eliminated on disposal	(55,116)
	<hr/>
At 30 April 2013	220,821
	<hr/>
<b>NET BOOK VALUE</b>	
At 30 April 2013	80,501
	<hr/>
At 30 April 2012	129,471
	<hr/>

**3 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £0 (2012 - £7,620)

**4 CREDITORS**

Creditors include an amount of £140,076 (2012 - £94,090) for which security has been given

**5 CALLED UP SHARE CAPITAL**

Allotted, Number	issued and fully paid Class	Nominal value	2013 £	2012 £
1,000	Ordinary	£1	1,000	1,000
			<hr/>	<hr/>

**6 RELATED PARTY DISCLOSURES**

During the year the company had the following related party transactions

£11,403 (2012 £92,549) sales and servicing and £23,158 (2012 £73,070) of purchases with Loanix Limited, a company of which C B Fordham is a director and shareholder At the year end £8,156 was due to Loanix Limited

£6,791 (2012 £676) sales and commission and £16,095 of purchases with Blue Chip Credit Limited, a company of which C B Fordham is a majority shareholder and director At the year end £956 was due to Blue Chip Credit Limited

Included within Other Creditors is £200,000 (2012 £200,000) loaned from the director C B Fordham

**7 GOING CONCERN**

As a result of the exceptional economic climate, in common with many businesses, the Company is forecasting continued difficult trading conditions The Company's ability to continue to trade is therefore dependent upon a continuing reduction in costs and continued support from its Bank