

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2015**  
**FOR**  
**A G W FORDHAM & SON (IXWORTH) LIMITED**

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FOR THE YEAR ENDED 31 MAY 2015**

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

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2015**

<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**  
**31 MAY 2015**

	Notes	2015 £	2014 £
<b>FIXED ASSETS</b>			
Tangible assets	2	67,321	72,323
<b>CURRENT ASSETS</b>			
Stocks		58,917	322,429
Debtors		65,245	100,418
Cash at bank and in hand		73,393	400
		<u>197,555</u>	<u>423,247</u>
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>404,827</u>	<u>558,226</u>
<b>NET CURRENT LIABILITIES</b>		<u>(207,272)</u>	<u>(134,979)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(139,951)</u>	<u>(62,656)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	1,000	1,000
Profit and loss account		<u>(140,951)</u>	<u>(63,656)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(139,951)</u>	<u>(62,656)</u>

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

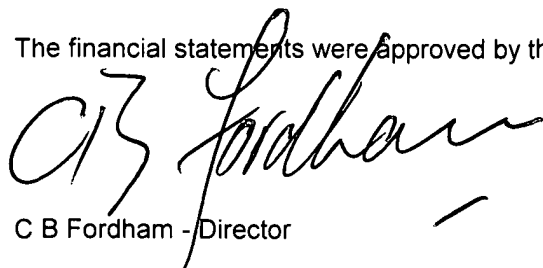
The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 in accordance with Section 476 of the Companies Act 2006.

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 29 September 2015 and were signed by:

  
C B Fordham - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2015**

**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.

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 31 MAY 2015**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 June 2014	256,351
Additions	498
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At 31 May 2015	256,849
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<b>DEPRECIATION</b>	
At 1 June 2014	184,028
Charge for year	5,500
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At 31 May 2015	189,528
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<b>NET BOOK VALUE</b>	
At 31 May 2015	67,321
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At 31 May 2014	72,323
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**3. CREDITORS**

Creditors include an amount of £0 (2014 - £120,973) for which security has been given.

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015 £	2014 £
1,000	Ordinary	£1	1,000	1,000
			<hr/>	<hr/>

**5. RELATED PARTY DISCLOSURES**

During the year the company had the following related party transactions:

£4,138 (2014: £8,258) sales and commission and £10,500 (2014:£12,000) of purchases with Blue Chip Credit Limited, a company of which C B Fordham is a majority shareholder and director. At the year end £nil (2014: £1,500) was due to Blue Chip Credit Limited.

Included within Other Creditors is £338,069 (2014: £352,819) loaned to the company by the director.

**6. GOING CONCERN**

As a result of the current 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 support from the director and its bank.