

Company Registration No. 00909934 (England and Wales)

A. J. BUSFIELD LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2014

A. J. BUSFIELD LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

A. J. BUSFIELD LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		4,270		5,321
Current assets					
Stocks		15,179		15,954	
Debtors		10,246		9,927	
Cash at bank and in hand		72,807		76,919	
		<u>98,232</u>		<u>102,800</u>	
Creditors: amounts falling due within one year		<u>(15,395)</u>		<u>(20,012)</u>	
Net current assets			82,837		82,788
Total assets less current liabilities			<u>87,107</u>		<u>88,109</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			87,105		88,107
Shareholders' funds			<u>87,107</u>		<u>88,109</u>

For the financial year ended 31 August 2014 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 financial statements 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 financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 23 January 2015

R P Busfield
Director

Mrs E Busfield
Director

Company Registration No. 00909934

A. J. BUSFIELD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2014

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets 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:

Plant and machinery	10% reducing balance
Office furniture and fittings	25% reducing value
Motor vehicles	25% reducing balance

1.5 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

Tangible assets

	£
Cost	
At 1 September 2013 & at 31 August 2014	29,025
Depreciation	
At 1 September 2013	23,704
Charge for the year	1,051
At 31 August 2014	24,755
Net book value	
At 31 August 2014	4,270
At 31 August 2013	5,321

A. J. BUSFIELD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

3	Share capital	2014	2013
		£	£
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2
		<u> </u>	<u> </u>

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