

Company Number: 1076486

A SHARMAN & SONS (CONSTRUCTION) LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2013

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A SHARMAN & SONS (CONSTRUCTION) LIMITED

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A SHARMAN & SONS (CONSTRUCTION) LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED
ABBREVIATED FINANCIAL STATEMENTS OF A SHARMAN & SONS (CONSTRUCTION) LIMITED
FOR THE YEAR ENDED 31 OCTOBER 2013**

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated financial statements of the Company for the year ended 31 October 2013 which comprise the Abbreviated Balance Sheet, the Accounting Policies and the related notes from the Company's accounting records and information and explanations you have given us

This report is made solely to the Board of Directors of A Sharman & Sons (Construction) Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the abbreviated financial statements of A Sharman & Sons (Construction) Limited and state those matters that we have agreed to state to the Board of Directors of A Sharman & Sons (Construction) Limited, as a body, in this report in accordance with the guidance of ICAEW. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A Sharman & Sons (Construction) Limited and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by ICAEW and have complied with the ethical guidance laid down by ICAEW relating to members undertaking the compilation of financial statements.

It is your duty to ensure that A Sharman & Sons (Construction) 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 profit of A Sharman & Sons (Construction) Limited. You consider that A Sharman & Sons (Construction) 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 abbreviated financial statements of A Sharman & Sons (Construction) 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 abbreviated financial statements.



THAIN WILDBUR
Chartered Accountants
36-38 King Street
King's Lynn
Norfolk
PE30 1ES
England

22 April 2014

A SHARMAN & SONS (CONSTRUCTION) LIMITED

Company Number: 1076486

ABBREVIATED BALANCE SHEET**AS AT 31 OCTOBER 2013**

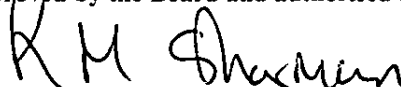
	Notes	2013 £	2012 £
Fixed Assets			
Tangible assets	1	217,372	221,553
Financial assets	2	2,971	2,908
		<u>220,343</u>	<u>224,461</u>
Current Assets			
Stocks		408,977	388,976
Debtors		170,560	134,192
Cash at bank and in hand		200,176	204,809
		<u>779,713</u>	<u>727,977</u>
Creditors Amounts falling due within one year		<u>(95,858)</u>	<u>(58,567)</u>
Net Current Assets		<u>683,855</u>	<u>669,410</u>
Total Assets less Current Liabilities		<u>904,198</u>	<u>893,871</u>
Provision for Liabilities and Charges		<u>(11,522)</u>	<u>(11,656)</u>
Net Assets		<u>892,676</u>	<u>882,215</u>
Capital and Reserves			
Called up share capital	3	51,600	51,600
Other reserves		33,200	33,200
Profit and loss account		807,876	797,415
Shareholders' Funds		<u>892,676</u>	<u>882,215</u>

These abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 31 October 2013 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006, and no notice has been deposited under Section 476

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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

Approved by the Board and authorised for issue on 22 April 2014 and signed on its behalf by



Mr. M Sharman
Director



A SHARMAN & SONS (CONSTRUCTION) LIMITED
ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 OCTOBER 2013

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified to include the revaluation of certain fixed assets and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008). The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Turnover

Turnover comprises the invoice value of sales made and work done by the company, exclusive of trade discounts and value added tax.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	- 10% Reducing balance
Fixtures, fittings and equipment	- 10% Reducing balance
Motor vehicles	- 25% Reducing balance

Investment properties

Revalued investment properties are not depreciated or amortised. Where the valuation indicates a permanent diminution in the value of the property, the permanent diminution is charged to the profit and loss account. All other fluctuations in value are transferred to a revaluation reserve.

This treatment is a departure from the requirement of Company Law to provide depreciation on all fixed assets which have a limited useful life. However, these investment properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. If depreciation were to be provided it would be provided at a rate of per annum on the revalued amount.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related tax credit is recognised in the profit and loss account in the year in which it is receivable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

1. TANGIBLE FIXED ASSETS

The directors considered that the market value of the investment properties had not changed during the year. The original cost of these assets was £119,482.

Other investments

	2013 £	2012 £
Market value of listed investments	2,888	2,068

A SHARMAN & SONS (CONSTRUCTION) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2013

continued

3. SHARE CAPITAL			2013	2012
			£	£
Description	No of shares	Value of units		
Allotted, called up and fully paid				
Ordinary Shares	51,600	£1 each	<u>51,600</u>	<u>51,600</u>

4. RELATED PARTY TRANSACTIONS

During the year a dividend of £20,000 was paid to Mr M Sharman