

Registered Number 01164989

A. & G. LAYTON & SONS LIMITED

Abbreviated Accounts

31 December 2012

Abbreviated Balance Sheet as at 31 December 2012

	Notes	2012	2011
		£	£
Fixed assets			
Tangible assets	2	23,990	26,825
		<u>23,990</u>	<u>26,825</u>
Current assets			
Stocks		47,032	47,405
Debtors		17,633	26,944
		<u>64,665</u>	<u>74,349</u>
Creditors: amounts falling due within one year		(55,247)	(54,629)
Net current assets (liabilities)		<u>9,418</u>	<u>19,720</u>
Total assets less current liabilities		<u>33,408</u>	<u>46,545</u>
Provisions for liabilities		(534)	(3,093)
Total net assets (liabilities)		<u>32,874</u>	<u>43,452</u>
Capital and reserves			
Called up share capital	3	300	300
Profit and loss account		32,574	43,152
Shareholders' funds		<u>32,874</u>	<u>43,452</u>

- For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27 September 2013

And signed on their behalf by:

G Layton, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2012

1 Accounting Policies

Basis of measurement and preparation of accounts

The financial statements are prepared under the historical cost convention.

Tangible assets depreciation policy

Depreciation is provided on a reducing balance basis over the expected useful lives of each category of tangible fixed assets:

Tractors and Trailers 20% per annum on written down value

Plant and Machinery 10% per annum on written down value

Motor Vehicles 20% per annum on written down value

Fixtures and Fittings 10% per annum on written down value

Other accounting policies

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition.

Leases

Rental costs under operating leases are charged to the profit and loss account in equal annual amounts over the periods of the leases.

Deferred Taxation

Deferred taxation is recognised in respect of all timing differences, between the treatment of certain items for accounts purposes and their treatment for tax purposes, that have originated but not reversed by the balance sheet date.

Deferred taxation is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset.

Cash Flow Statement

The company qualifies as a small company under the Companies Act 2006. The directors have elected to take advantage of the exemptions under FRS 1 not to prepare a cash flow statement.

2 Tangible fixed assets

	£
Cost	
At 1 January 2012	265,596
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2012	<u>265,596</u>
Depreciation	
At 1 January 2012	238,771
Charge for the year	2,835
On disposals	-
At 31 December 2012	<u>241,606</u>
Net book values	
At 31 December 2012	<u>23,990</u>
At 31 December 2011	<u>26,825</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2012	2011
	£	£
300 Ordinary shares of £1 each	300	300

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.