

Registered Number 01164989

A. & G. LAYTON & SONS LIMITED

Abbreviated Accounts

31 December 2013

Abbreviated Balance Sheet as at 31 December 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
Fixed assets			
Tangible assets	2	21,472	23,990
		<u>21,472</u>	<u>23,990</u>
Current assets			
Stocks		47,206	47,032
Debtors		14,135	17,633
		<u>61,341</u>	<u>64,665</u>
Creditors: amounts falling due within one year	3	(66,908)	(55,247)
Net current assets (liabilities)		<u>(5,567)</u>	<u>9,418</u>
Total assets less current liabilities		<u>15,905</u>	<u>33,408</u>
Provisions for liabilities		-	(534)
Total net assets (liabilities)		<u>15,905</u>	<u>32,874</u>
Capital and reserves			
Called up share capital	4	300	300
Profit and loss account		15,605	32,574
Shareholders' funds		<u>15,905</u>	<u>32,874</u>

- For the year ending 31 December 2013 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 29 September 2014

And signed on their behalf by:

G Layton, Director

A R M Layton, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2013

1 Accounting Policies

Basis of measurement and preparation of accounts

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are as follows:

Accounting Convention

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 2013	265,596
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2013	<u>265,596</u>
Depreciation	
At 1 January 2013	241,606
Charge for the year	2,518
On disposals	-
At 31 December 2013	<u>244,124</u>
Net book values	
At 31 December 2013	<u>21,472</u>
At 31 December 2012	<u>23,990</u>

3 Creditors

	2013	2012
	£	£
Secured Debts	8,659	37,830

4 Called Up Share Capital

Allotted, called up and fully paid:

	2013	2012
	£	£
300 Ordinary shares of £1 each	300	300

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