

George Dutton Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 November 2016

George Dutton Limited
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George Dutton Limited
(Registration number: 01315638)
Abbreviated Balance Sheet at 30 November 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	<u>2</u>	<u>5,412,082</u>	<u>4,945,537</u>
Current assets			
Debtors		835,994	975,634
Cash at bank and in hand		<u>337,006</u>	<u>104,331</u>
		1,173,000	1,079,965
Creditors: Amounts falling due within one year		<u>(435,666)</u>	<u>(245,942)</u>
Net current assets		<u>737,334</u>	<u>834,023</u>
Total assets less current liabilities		6,149,416	5,779,560
Provisions for liabilities		<u>(25,692)</u>	<u>(33,653)</u>
Net assets		<u><u>6,123,724</u></u>	<u><u>5,745,907</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	33,000	33,000
Revaluation reserve		2,768,894	2,253,983
Profit and loss account		<u>3,321,830</u>	<u>3,458,924</u>
Shareholders' funds		<u><u>6,123,724</u></u>	<u><u>5,745,907</u></u>

The notes on pages 3 to 5 form an integral part of these financial statements.

George Dutton Limited
(Registration number: 01315638)
Abbreviated Balance Sheet at 30 November 2016
..... continued

For the year ending 30 November 2016 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 24 July 2017 and signed on its behalf by:

.....
G S Dutton
Director

The notes on pages 3 to 5 form an integral part of these financial statements.
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George Dutton Limited
Notes to the Abbreviated Accounts for the Year Ended 30 November 2016
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1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective from January 2015).

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year. Income is recognised based on the date goods are despatched and the level of completion of services.

Depreciation and revaluations

Freehold land and buildings are revalued regularly. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost less depreciation, or its reversal, on an individual piece of freehold land or property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. All tangible fixed assets are initially recorded at cost. Depreciation is provided on tangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold land and buildings	2% straight line basis on buildings. Freehold land is not depreciated.
Plant and machinery	15% reducing balance basis and 20% straight line basis
Fixtures, fittings and equipment	25% reducing balance basis

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the Financial Reporting Standard for Smaller Entities, as follows: No depreciation is provided in respect of investment properties and they are revalued regularly. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these 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. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

George Dutton Limited
Notes to the Abbreviated Accounts for the Year Ended 30 November 2016

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Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, with certain limited exceptions as required by the Financial Reporting Standard for Smaller Entities. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 December 2015	5,169,661	5,169,661
Revaluations	497,981	497,981
Additions	354	354
At 30 November 2016	<u>5,667,996</u>	<u>5,667,996</u>
Depreciation		
At 1 December 2015	224,124	224,124
Charge for the year	42,375	42,375
Removal of depreciation on revaluation	(2,791)	(2,791)
Property depreciation adjustments	<u>(7,794)</u>	<u>(7,794)</u>
At 30 November 2016	<u>255,914</u>	<u>255,914</u>
Net book value		
At 30 November 2016	<u><u>5,412,082</u></u>	<u><u>5,412,082</u></u>
At 30 November 2015	<u><u>4,945,537</u></u>	<u><u>4,945,537</u></u>

George Dutton Limited
Notes to the Abbreviated Accounts for the Year Ended 30 November 2016
..... continued

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	30,000	30,000	30,000	30,000
Ordinary A shares of £1 each	1,500	1,500	1,500	1,500
Ordinary B shares of £1 each	750	750	750	750
Ordinary C shares of £1 each	250	250	250	250
Ordinary D shares of £1 each	250	250	250	250
Ordinary E shares of £1 each	250	250	250	250
	<u>33,000</u>	<u>33,000</u>	<u>33,000</u>	<u>33,000</u>

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