

**ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 OCTOBER 2014  
FOR  
PAUL RICHARDS & SONS LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 OCTOBER 2014**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>3</b>

**PAUL RICHARDS & SONS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 OCTOBER 2014**

---

**DIRECTORS:**

P B Richards  
Mrs C Richards  
D P Richards  
R W Richards

**SECRETARY:**

Mrs C Richards

**REGISTERED OFFICE:**

Dell Farm  
West End Lane  
Haslemere  
Surrey  
GU27 2EN

**REGISTERED NUMBER:**

01454900 (England and Wales)

**ACCOUNTANTS:**

Hilton Sharp & Clarke  
30 New Road  
Brighton  
East Sussex  
BN1 1BN

ABBREVIATED BALANCE SHEET  
31 OCTOBER 2014

	Notes	2014 £	2013 £
<b>FIXED ASSETS</b>			
Tangible assets	2	122,957	130,467
<b>CURRENT ASSETS</b>			
Cash at bank		38,596	26,446
<b>CREDITORS</b>			
Amounts falling due within one year		(3,713)	(4,220)
<b>NET CURRENT ASSETS</b>		<u>34,883</u>	<u>22,226</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>157,840</u>	<u>152,693</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	4	4
Profit and loss account		157,836	152,689
<b>SHAREHOLDERS' FUNDS</b>		<u>157,840</u>	<u>152,693</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 July 2015 and were signed on its behalf by:

P B Richards - Director

Mrs C Richards - Director

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 OCTOBER 2014

1. ACCOUNTING POLICIES

**Accounting convention**

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

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Freehold property	- not provided
Barn equipment	- 25% on reducing balance
Farm equipment	- 25% on reducing balance
Office and computer equipment	- 33.3% on reducing balance
Motor vehicles	- 25% on reducing balance
Improvements to freehold	- 25% on reducing balance

The company has adopted a policy of non-depreciation of freehold property on the grounds of the depreciation being immaterial. Depreciation would be immaterial due to the long useful economic life and a high estimate of the residual value of the property.

An impairment review, in accordance with FRS 11, is performed annually on tangible fixed assets (other than non-depreciable land), at the end of each accounting period, where no depreciation is charged as it is deemed immaterial because of the length of the remaining useful economic life or where the estimated residual value is not markedly different from the carrying amount; or the tangible fixed assets estimated useful economic life exceeds 50 years.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 November 2013	235,326
Disposals	(7,000)
At 31 October 2014	<u>228,326</u>
<b>DEPRECIATION</b>	
At 1 November 2013	104,859
Charge for year	6,576
Eliminated on disposal	(6,066)
At 31 October 2014	<u>105,369</u>
<b>NET BOOK VALUE</b>	
At 31 October 2014	<u>122,957</u>
At 31 October 2013	<u>130,467</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
4	Ordinary	£1	<u>4</u>	<u>4</u>

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.