

**G W HURLEY & SONS LIMITED**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

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FOR THE YEAR ENDED 31 DECEMBER 2013**

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**G W HURLEY & SONS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

**DIRECTOR:** C H R Morris

**SECRETARY:** Mrs M Morris

**REGISTERED OFFICE:** 3/5 College Street  
Burnham on Sea  
Somerset  
TA8 1AR

**REGISTERED NUMBER:** 01475578 (England and Wales)

**ACCOUNTANTS:** T P Lewis & Partners  
Chartered Accountants  
3/5 College Street  
Burnham on Sea  
Somerset  
TA8 1AR

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
G W HURLEY & SONS LIMITED**

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to five) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of G W Hurley & Sons Limited for the year ended 31 December 2013 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the director of G W Hurley & Sons Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of G W Hurley & Sons Limited and state those matters that we have agreed to state to the director of G W Hurley & Sons Limited in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that G W Hurley & Sons 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 G W Hurley & Sons Limited. You consider that G W Hurley & Sons 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 financial statements of G W Hurley & Sons 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 financial statements.

T P Lewis & Partners  
Chartered Accountants  
3/5 College Street  
Burnham on Sea  
Somerset  
TA8 1AR

19 March 2014

**ABBREVIATED BALANCE SHEET  
31 DECEMBER 2013**

	Notes	2013 £	£	2012 £	£
<b>FIXED ASSETS</b>					
Investments	2		30,000		30,000
Investment property	3		<u>198,118</u>		<u>198,118</u>
			228,118		228,118
<b>CURRENT ASSETS</b>					
Debtors		60,586		53,165	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>1,211</u>		<u>1,399</u>	
<b>NET CURRENT ASSETS</b>			<u>59,375</u>		<u>51,766</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>287,493</u>		<u>279,884</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Revaluation reserve			167,705		167,705
Profit and loss account			<u>119,688</u>		<u>112,079</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>287,493</u>		<u>279,884</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 director on 18 March 2014 and were signed by:

C H R Morris - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2013**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Preparation of consolidated financial statements**

The financial statements contain information about G W Hurley & Sons Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**Turnover**

Turnover represents rental income received and due during the year.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

In accordance with the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008), investment property owned by the company are stated at their open market value at the balance sheet date and any aggregate surplus or deficit is transferred to the revaluation reserve.

The investment property is not subjected to periodic charges for depreciation. The Companies Act 2006 would normally require such assets to be depreciated over their useful economic life. However, in the opinion of the director this would not show a true and fair view of the value of the assets at the balance sheet date.

If this departure from the Act had not been made, the profit for the financial year would have been reduced by depreciation of approximately £200 on the property concerned.

**Deferred tax**

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

**2. FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 1 January 2013	
and 31 December 2013	<u>30,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2013	<u>30,000</u>
At 31 December 2012	<u><u>30,000</u></u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2013**

**2. FIXED ASSET INVESTMENTS - continued**

The company's investments at the balance sheet date in the share capital of companies include the following:

**W E Salway Limited**

Nature of business: retail ironmongers

	% holding	2013 £	2012 £
Class of shares:			
Ordinary £1	100.00		
Aggregate capital and reserves		249,485	275,787
Loss for the year		<u>(26,339)</u>	<u>(25,678)</u>

**3. INVESTMENT PROPERTY**

**COST OR VALUATION**

At 1 January 2013

and 31 December 2013

Total  
£

198,118

**NET BOOK VALUE**

At 31 December 2013

198,118

At 31 December 2012

198,118

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
100	Ordinary	£1	<u>100</u>	<u>100</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.