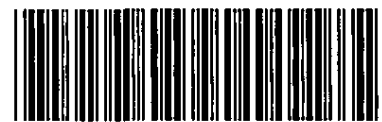


M J REES AND COMPANY LIMITED

ABBREVIATED ACCOUNTS

30 APRIL 2012

WEDNESDAY



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31/10/2012

#138

COMPANIES HOUSE

STONE AND PARTNERS

Chartered Accountants

571 Fishponds Road

Fishponds

Bristol

BS16 3AF

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ACCOUNTANTS' REPORT TO THE DIRECTORS OF M J REES AND
COMPANY LIMITED

YEAR ENDED 30 APRIL 2012

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 30 April 2012, set out on pages 2 to 6

You consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



STONE AND PARTNERS
Chartered Accountants

571 Fishponds Road
Fishponds
Bristol
BS16 3AF

October 24, 2012

ABBREVIATED BALANCE SHEET

30 APRIL 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		<u>131,439</u>	<u>132,174</u>
CURRENT ASSETS			
Stocks		71,658	80,263
Debtors		175,320	99,822
Cash at bank and in hand		<u>261,342</u>	<u>317,680</u>
		<u>508,320</u>	<u>497,765</u>
CREDITORS: Amounts falling due within one year		<u>106,314</u>	<u>49,669</u>
NET CURRENT ASSETS		<u>402,006</u>	<u>448,096</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>533,445</u>	<u>580,270</u>
PROVISIONS FOR LIABILITIES		<u>15,767</u>	<u>11,331</u>
		<u>517,678</u>	<u>568,939</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	64	64
Other reserves		36	36
Profit and loss account		<u>517,578</u>	<u>568,839</u>
SHAREHOLDERS' FUNDS		<u>517,678</u>	<u>568,939</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

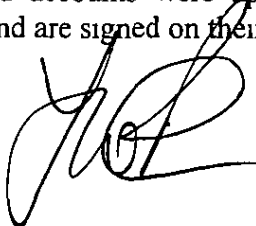
The Balance sheet continues on the following page.
The notes on pages 4 to 6 form part of these abbreviated accounts.

ABBREVIATED BALANCE SHEET (*continued*)

30 APRIL 2012

These abbreviated accounts were approved by the directors and authorised for issue on
18.10.12, and are signed on their behalf by

S W RIXON
Director



Company Registration Number 1481128



The notes on pages 4 to 6 form part of these abbreviated accounts.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2012

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	-	20% Straight line
Motor Vehicles	-	25% reducing balance
Office Equipment	-	15% reducing balance

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2012

1 ACCOUNTING POLICIES (*continued*)

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 FIXED ASSETS

	Tangible Assets £
COST	
At 1 May 2011	683,987
Additions	57,526
Disposals	<u>(38,204)</u>
At 30 April 2012	<u>703,309</u>
DEPRECIATION	
At 1 May 2011	551,813
Charge for year	42,023
On disposals	<u>(21,966)</u>
At 30 April 2012	<u>571,870</u>
NET BOOK VALUE	
At 30 April 2012	<u>131,439</u>
At 30 April 2011	<u>132,174</u>

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2012

3 SHARE CAPITAL

Authorised share capital:

	2012	2011
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
64 Ordinary shares of £1 each	<u>64</u>	<u>64</u>	<u>64</u>	<u>64</u>