

Company Registration No 01483483 (England and Wales)

**BENBOW BROS. (TIMBER) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2012**



# **BENBOW BROS. (TIMBER) LIMITED**

## **CONTENTS**

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	<b>Page</b>
Abbreviated balance sheet	<b>1 - 2</b>
Notes to the abbreviated accounts	<b>3 - 4</b>

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# BENBOW BROS. (TIMBER) LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Tangible assets	2		170,853		168,082
<b>Current assets</b>					
Stocks		15,580		11,300	
Debtors		183,437		184,423	
Cash at bank and in hand		17,739		475	
		<u>216,756</u>		<u>196,198</u>	
<b>Creditors. amounts falling due within one year</b>	3	<u>(149,763)</u>		<u>(156,710)</u>	
<b>Net current assets</b>			66,993		39,488
<b>Total assets less current liabilities</b>			<u>237,846</u>		<u>207,570</u>
<b>Creditors. amounts falling due after more than one year</b>			(78,784)		(62,155)
<b>Provisions for liabilities</b>			<u>(27,782)</u>		<u>(17,921)</u>
			<u>131,280</u>		<u>127,494</u>
<b>Capital and reserves</b>					
Called up share capital	4		800		800
Other reserves			200		200
Profit and loss account			130,280		126,494
<b>Shareholders' funds</b>			<u>131,280</u>		<u>127,494</u>

# **BENBOW BROS. (TIMBER) LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2012**

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For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on



Mr K Benbow  
Director



Mr L Benbow  
Director

Company Registration No. 01483483

# **BENBOW BROS. (TIMBER) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2012**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

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

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Freehold	0%
Plant and machinery	25% Reducing Balance
Motor vehicles	25% Reducing Balance

The directors consider that freehold properties are maintained in such a state of repair that their residual value is at least equal to their net book value. As a result, the corresponding depreciation would not be material and therefore is not charged in the profit and loss account. The directors perform annual impairment reviews in accordance with the requirements of FRS 15 and FRS 11 to ensure that the carrying value is not higher than the recoverable amount.

#### **1.5 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.6 Stock**

Stock is valued at the lower of cost and net realisable value

# BENBOW BROS. (TIMBER) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 April 2011	634,591
Additions	76,621
Disposals	(89,971)
At 31 March 2012	<u>621,241</u>
<b>Depreciation</b>	
At 1 April 2011	466,509
On disposals	(68,077)
Charge for the year	51,956
At 31 March 2012	<u>450,388</u>
<b>Net book value</b>	
At 31 March 2012	<u><u>170,853</u></u>
At 31 March 2011	<u><u>168,082</u></u>

### 3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £122,414 (2011 - £136,913)

### 4 Share capital

	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
800 Ordinary of £1 each	<u>800</u>	<u>800</u>