Company Registration No 01483483 (England and Wales)

BENBOW BROS. (TIMBER) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2013

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BENBOW BROS. (TIMBER) LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

BENBOW BROS. (TIMBER) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		154,130		170,853
Current assets					
Stocks		10,043		15,580	
Debtors		164,146		183,437	
Cash at bank and in hand		1,941		17,739	
		176,130		216,756	
Creditors amounts falling due within one year	3	(157,140)		(149,763)	
Net current assets			18,990		66,993
Total assets less current liabilities			173,120		237,846
Creditors amounts falling due after more than one year			(62,676)		(78,784)
Provisions for liabilities			(25,567)		(27,782)
			84,877		131,280
Capital and reserves					
Called up share capital	4		800		800
Other reserves			200		200
Profit and loss account			83,877		130,280
Shareholders' funds			84,877		131,280

BENBOW BROS. (TIMBER) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2013

For the financial year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 22/11/13

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 2013

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

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2012	621,240
Additions	31,655
Disposals	(42,404)
At 31 March 2013	610,491
Depreciation	
At 1 April 2012	450,387
On disposals	(40,408)
Charge for the year	46,382
At 31 March 2013	456,361
Net book value	
At 31 March 2013	154,130
At 31 March 2012	170,853

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £110,751 (2012 - £122,414)

4 Share capital	**2013** £	**2012** £
Allotted, called up and fully paid		
800 Ordinary of £1 each	800	800