

Registered no. 01734569

AVON PLYWOOD LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

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COMPANIES HOUSE

**WILLIAM PRICE & CO.
CHARTERED ACCOUNTANTS
Westbury Court
Church Road
Westbury-on-Trym
Bristol
BS9 3EF**

AVON PLYWOOD LIMITED

ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2014

	Note	2014 £	2013 £
FIXED ASSETS	2		
Tangible assets		63,031	87,687
CURRENT ASSETS			
Stocks		546,166	534,695
Debtors		367,681	397,240
Cash at bank and in hand		343,004	246,387
		<u>1,256,851</u>	<u>1,178,322</u>
CREDITORS			
Amounts falling due within one year		<u>(418,905)</u>	<u>(410,291)</u>
NET CURRENT ASSETS		<u>837,946</u>	<u>768,031</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>900,977</u>	<u>855,718</u>
PROVISIONS FOR LIABILITIES		<u>(3,730)</u>	<u>(6,733)</u>
NET ASSETS		<u>897,247</u>	<u>848,985</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Other reserves		52	52
Profit and loss account		897,095	848,833
SHAREHOLDERS' FUNDS		<u>897,247</u>	<u>848,985</u>

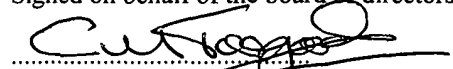
For the year ending 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its accounts 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 accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the board on 26-3-15
Signed on behalf of the board of directors


C.M. TOOGOGBE - DIRECTOR

Company Registered Number

1734569

The annexed notes form part of these financial statements.

AVON PLYWOOD LIMITED

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

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of Preparation of Financial Statements

The full financial statements from which these abbreviated accounts have been extracted, have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) under the historical cost convention.

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Plant and machinery	- 15% per annum of cost
Office equipment	- 15% per annum of cost
Motor vehicles	- 15% per annum of cost

No depreciation is provided on freehold property as the property is being maintained such that the estimated useful life of the buildings is so long and the residual value so high that depreciation would be immaterial. This is a departure from the Companies Act in order to show a true and fair view.

Stocks

Stocks have been valued at the lower of cost and net realisable value, after making allowance for obsolete and slow moving items. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell.

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:

Provision is not made for tax on gains arising from the revaluation of fixed assets;

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 future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at 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.

Pension Costs

The company operates a pension scheme for the benefit of all its employees. The scheme is a defined contribution scheme, and the contributions are charged against profits as they accrue.

AVON PLYWOOD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014 (CONT)

Foreign Exchange

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange specified in the related forward contract.

Balances at the year end denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the balance sheet date.

Turnover

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year.

2. FIXED ASSETS

	Tangible fixed assets £
Cost	
At 1 January 2014	774,447
Additions	8,032
Revaluations	-
Disposals	-
Intra group transfers	-
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At 31 December 2014	782,479
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Depreciation	
At 1 January 2014	686,760
Charge for the year	32,688
Disposals	-
Revaluations	-
Intra group transfers	-
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At 31 December 2014	719,448
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Net book value	
At 31 December 2014	63,031
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At 31 December 2013	87,687
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AVON PLYWOOD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014 (CONT)

3. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
48 ordinary shares of £ 1 each	100	100
	<u>100</u>	<u>100</u>

4. TRANSACTIONS WITH DIRECTORS

During the year the directors had balances from the company as follows:

	2013 £
C.M. Toogood	
Balance at 1 January 2013	79,877
Maximum due to the company during the year	79,877
Balance at 31 December 2013	21,525
P.W. Williams	
Balance at 1 January 2013	-
Maximum due to the company during the year	7,562
Balance at 31 December 2013	-

No interest has or will be charged on overdue amounts.