

Registered number
2151395

A G JOY & SON LIMITED

Abbreviated Accounts

30 April 2007

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23/09/2008

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COMPANIES HOUSE

A G JOY & SON LIMITED
Abbreviated Balance Sheet
as at 30 April 2007

	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	2	26,998	24,855
Current assets			
Stock, work in progress and retentions		56,609	52,531
Debtors		74,078	61,823
Cash at bank and in hand		265	235
		<u>130,952</u>	<u>114,589</u>
Creditors' amounts falling due within one year		<u>(111,525)</u>	<u>(93,175)</u>
Net current assets		<u>19,427</u>	<u>21,414</u>
Total assets less current liabilities		<u>46,425</u>	<u>46,269</u>
Creditors' amounts falling due after more than one year		(9,901)	(12,109)
Provisions for liabilities		(619)	-
Net assets		<u>35,905</u>	<u>34,160</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		35,903	34,158
Shareholders' funds		<u>35,905</u>	<u>34,160</u>

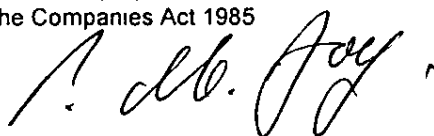
The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts 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 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

Mrs P Joy
Director



Approved by the board on 19 September 2008

A G JOY & SON LIMITED
Notes to the Abbreviated Accounts
for the year ended 30 April 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents the value of work done by the company, net of value added tax and trade discounts

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and office equipment	10% reducing balance
Motor vehicles	25% reducing balance

Stock, work in progress and retentions

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

Work in progress and retentions are valued at the lower of cost and net realisable value together with a proportion of applicable overheads

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

A G JOY & SON LIMITED
Notes to the Abbreviated Accounts
for the year ended 30 April 2007

2 Tangible fixed assets **£**

Cost

At 1 May 2006	105,432
Additions	16,138
Disposals	(31,299)

At 30 April 2007	<u>90,271</u>
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Depreciation

At 1 May 2006	80,577
Charge for the year	8,284
On disposals	(25,588)

At 30 April 2007	<u>63,273</u>
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Net book value

At 30 April 2007	<u>26,998</u>
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At 30 April 2006	<u>24,855</u>
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3 Loans	2007	2006
	£	£
Creditors include		
Secured bank loans	<u>8,364</u>	<u>12,423</u>

4 Share capital	2007	2006	2007	2006
	No	No	£	£
Authorised				
Ordinary shares of £1 each	1,000	1,000	<u>1,000</u>	<u>1,000</u>
	2007	2006	2007	2006
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	2	2	<u>2</u>	<u>2</u>

5 Transactions with directors

The bank overdraft and loan facilities are personally guaranteed by Patricia Joy, a director, to a maximum of £60,000