

REGISTERED NUMBER 02388381 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

FOR

A & B TURNEY (FOXTON) LIMITED

FRIDAY



AQRNCYM

A28

04/11/2011

318

COMPANIES HOUSE

A & B TURNEY (FOXTON) LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 March 2011

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3
Chartered Accountants' Report	5

A & B TURNEY (FOXTON) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 March 2011

DIRECTORS: A C A Turney
Mrs B Turney

SECRETARY: Mrs B Turney

REGISTERED OFFICE: Westleigh Farm
North Lane
Foxton
Market Harborough
Leicestershire
LE16 7RF

REGISTERED NUMBER: 02388381 (England and Wales)

ACCOUNTANTS: Mitchell Glanville Limited
Chartered Accountants
41 Rodney Road
Cheltenham
Gloucestershire
GL50 1HX

A & B TURNEY (FOXTON) LIMITED

ABBREVIATED BALANCE SHEET
31 March 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	1,540,451	1,508,677
Investments	3	300	300
		<u>1,540,751</u>	<u>1,508,977</u>
CURRENT ASSETS			
Stocks		180,501	190,574
Debtors		134,582	172,885
		<u>315,083</u>	<u>363,459</u>
CREDITORS			
Amounts falling due within one year	4	209,162	342,784
NET CURRENT ASSETS		<u>105,921</u>	<u>20,675</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,646,672</u>	<u>1,529,652</u>
CREDITORS			
Amounts falling due after more than one year		620,424	650,223
NET ASSETS		<u>1,026,248</u>	<u>879,429</u>
CAPITAL AND RESERVES			
Called up share capital	5	4	4
Share premium		710,525	710,525
Profit and loss account		315,719	168,900
SHAREHOLDERS' FUNDS		<u>1,026,248</u>	<u>879,429</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

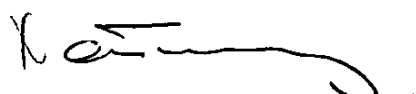
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 17 October 2011 and were signed on its behalf by



A C A Turney - Director

The notes form part of these abbreviated accounts

A & B TURNEY (FOXTON) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 March 2011

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010	2,249,373
Additions	112,110
Disposals	(100,836)
	<hr/>
At 31 March 2011	2,260,647
DEPRECIATION	
At 1 April 2010	740,694
Charge for year	67,137
Eliminated on disposal	(87,635)
	<hr/>
At 31 March 2011	720,196
NET BOOK VALUE	
At 31 March 2011	<hr/> <hr/> 1,540,451
At 31 March 2010	<hr/> <hr/> 1,508,679

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2010 and 31 March 2011	<hr/> 300
NET BOOK VALUE	
At 31 March 2011	<hr/> <hr/> 300
At 31 March 2010	<hr/> <hr/> 300

A & B TURNEY (FOXTON) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 March 2011

4 CREDITORS

Creditors include an amount of £68,652 (2010 - £245,520) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2011 £	2010 £
4	Ordinary	1	<u>4</u>	<u>4</u>

3 of the shares are held by A & B Turney Limited and 1 share is held by A C A Turney as nominee for the A & B Turney Limited

6 ULTIMATE PARENT COMPANY

The parent company is A & B Turney Limited (2399119) which holds 100% of the issued share capital of the company

7 TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 31 March 2011 and 31 March 2010

	2011 £	2010 £
A C A Turney		
Balance outstanding at start of year	48	(621)
Amounts advanced	2,926	3,233
Amounts repaid	(2,926)	(2,564)
Balance outstanding at end of year	<u>48</u>	<u>48</u>
 Mrs B Turney		
Balance outstanding at start of year	48	(621)
Amounts advanced	2,926	3,233
Amounts repaid	(2,926)	(2,564)
Balance outstanding at end of year	<u>48</u>	<u>48</u>

8 RELATED PARTY DISCLOSURES

Rent of £6,000 (2010-£6,00) was paid to Mrs B Turney during the year for rental of land

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
A & B TURNEY (FOXTON) LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A & B Turney (Foxton) Limited for the year ended 31 March 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of A & B Turney (Foxton) Limited, as a body, in accordance with the terms of our engagement letter dated 1 July 2004. Our work has been undertaken solely to prepare for your approval the financial statements of A & B Turney (Foxton) Limited and state those matters that we have agreed to state to the Board of Directors of A & B Turney (Foxton) Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A & B Turney (Foxton) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A & B Turney (Foxton) Limited. You consider that A & B Turney (Foxton) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A & B Turney (Foxton) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Mitchell Glanville Limited
Chartered Accountants
41 Rodney Road
Cheltenham
Gloucestershire
GL50 1HX

17 October 2011