ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

FOR

A & B TURNEY (FOXTON) LIMITED

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A & B TURNEY (FOXTON) LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 March 2014

DIRECTORS:	A C A Turney Mrs B Turney
SECRETARY:	Mrs B Turney
REGISTERED OFFICE:	Westleigh Farm North Lanc 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 (REGISTERED NUMBER: 02388381)

ABBREVIATED BALANCE SHEET 31 March 2014

		201	14	20	13
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		2,159,032		2,173,074
Investments	3		300		300
			2,159,332		2,173,374
CURRENT ASSETS					
Stocks		198,642		213,582	
Debtors		94,248		134,932	
Cash at bank		33,803		22,139	
		326,693		370,653	
CREDITORS					
Amounts falling due within one year	4	540,727		603,969	
NET CURRENT LIABILITIES			(214,034)		(233,316)
TOTAL ASSETS LESS CURRENT					
LIABILITIES			1,945,298		1,940,058
CREDITORS					
Amounts falling due after more than one year			682,571		754,742
NET ASSETS			1,262,727		1,185,316
CAPITAL AND RESERVES					
Called up share capital	5		4		4
Share premium			710,525		710,525
Profit and loss account			552,198		474,787
SHAREHOLDERS' FUNDS			1,262,727		1,185,316

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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 preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each
- (b) 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 12 December 2014 and were signed on its behalf by:

A C A Turney - Director

A & B TURNEY (FOXTON) LIMITED (REGISTERED NUMBER: 02388381)

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

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

£ COST At 1 April 2013 2,920,995 Additions 128,093 Disposals (43,980) At 31 March 2014 3,005,108 DEPRECIATION At 1 April 2013 747,921 Charge for year 119,177 Eliminated on disposal (21,022) At 31 March 2014 846,076 NET BOOK VALUE 2,159,032 At 31 March 2013 2,173,074		Total
At 1 April 2013 2,920,995 Additions 128,093 Disposals (43,980) At 31 March 2014 3,005,108 DEPRECIATION At 1 April 2013 747,921 Charge for year 119,177 Eliminated on disposal (21,022) At 31 March 2014 846,076 NET BOOK VALUE 2,159,032		£
Additions 128,093 Disposals (43,980) At 31 March 2014 3,005,108 DEPRECIATION At 1 April 2013 747,921 Charge for year 119,177 Eliminated on disposal (21,022) At 31 March 2014 846,076 NET BOOK VALUE 2,159,032 At 31 March 2014 2,159,032	COST	
Disposals (43,980) At 31 March 2014 3,005,108 DEPRECIATION 747,921 At 1 April 2013 747,921 Charge for year 119,177 Eliminated on disposal (21,022) At 31 March 2014 846,076 NET BOOK VALUE 2,159,032	At 1 April 2013	2,920,995
At 31 March 2014 3,005,108 DEPRECIATION 747,921 At 1 April 2013 747,921 Charge for year 119,177 Eliminated on disposal (21,022) At 31 March 2014 846,076 NET BOOK VALUE 2,159,032 At 31 March 2014 2,159,032	Additions	128,093
DEPRECIATION At 1 April 2013 747,921 Charge for year 119,177 Eliminated on disposal (21,022) At 31 March 2014 846,076 NET BOOK VALUE 2,159,032 At 31 March 2014 2,159,032	Disposals	(43,980)
At 1 April 2013 747,921 Charge for year 119,177 Eliminated on disposal (21,022) At 31 March 2014 846,076 NET BOOK VALUE 2,159,032	At 31 March 2014	3,005,108
Charge for year 119,177 Eliminated on disposal (21,022) At 31 March 2014 846,076 NET BOOK VALUE 2,159,032	DEPRECIATION	
Eliminated on disposal (21,022) At 31 March 2014 846,076 NET BOOK VALUE 2,159,032 At 31 March 2014 2,159,032	At 1 April 2013	747,921
At 31 March 2014 846,076 NET BOOK VALUE 2,159,032 At 31 March 2014 2,159,032	Charge for year	119,177
NET BOOK VALUE At 31 March 2014 2,159,032	Eliminated on disposal	(21,022)
At 31 March 2014 2,159,032	At 31 March 2014	846,076
	NET BOOK VALUE	
At 31 March 2013 2,173,074	At 31 March 2014	2,159,032
	At 31 March 2013	2,173,074

3. FIXED ASSET INVESTMENTS

FIXED ASSET INVESTMENTS	
	Investments
	other
	than
	loans
	£
COST	
At 1 April 2013	
and 31 March 2014	300
NET BOOK VALUE	
At 31 March 2014	300
At 31 March 2013	300

A & B TURNEY (FOXTON) LIMITED (REGISTERED NUMBER: 02388381)

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 March 2014

4. CREDITORS

Creditors include an amount of £ 129,401 (2013 - £ 196,403) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal	2014	2013
		value:	£	£
4	Ordinary	1	4	4

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. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2014 and 31 March 2013:

	2014	2013
	£	£
A C A Turney		
Balance outstanding at start of year	(18,085)	(19,545)
Amounts advanced	11,182	4,149
Amounts repaid	(5,578)	(2,689)
Balance outstanding at end of year	(12,481)	(18,085)
Mrs B Turney		
Balance outstanding at start of year	(18,085)	(19,544)
Amounts advanced	11,182	4,148
Amounts repaid	(5,578)	(2,689)
Balance outstanding at end of year	(12,481)	(18,085)

8. RELATED PARTY DISCLOSURES

During the year ended 31st March 2012, Mr & Mrs Turney and Miss Turney sold a property in London and introduced the sales proceeds in to the company. At 31st March 2014 the company owed £240,287 to the directors, this is shown within Other Creditors.

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 2014 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

12 December 2014

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.