

Abbreviated Unaudited Accounts for the Year Ended 31 March 2014

for

A.B.E. (Ledbury) Limited

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for the Year Ended 31 March 2014

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A.B.E. (Ledbury) Limited

Company Information
for the Year Ended 31 March 2014

DIRECTORS:

Mr A P K Boyle
Mrs J E Boyle

SECRETARY:

Mrs J E Boyle

REGISTERED OFFICE:

Bromyard Road
Ledbury
Herefordshire
HR8 1LG

REGISTERED NUMBER:

02397136 (England and Wales)

ACCOUNTANTS:

Ellis Accountants Ltd
Ellis Farm
Sticky Lane
Hardwicke
Gloucester
Gloucestershire
GL2 4RD

Abbreviated Balance Sheet

31 March 2014

	Notes	31.3.14 £	£	31.3.13 £	£
FIXED ASSETS					
Tangible assets	2		987,978		730,652
Investments	3		26,750		26,750
			<u>1,014,728</u>		<u>757,402</u>
CURRENT ASSETS					
Stocks		40,581		30,089	
Debtors		1,060,927		951,425	
Cash at bank and in hand		955		251	
		<u>1,102,463</u>		<u>981,765</u>	
CREDITORS					
Amounts falling due within one year	4	929,755		770,535	
NET CURRENT ASSETS			<u>172,708</u>		<u>211,230</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,187,436</u>		<u>968,632</u>
CREDITORS					
Amounts falling due after more than one year			(43,224)		-
PROVISIONS FOR LIABILITIES			<u>(52,557)</u>		<u>(33,990)</u>
NET ASSETS			<u><u>1,091,655</u></u>		<u><u>934,642</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		60		60
Profit and loss account			<u>1,091,595</u>		<u>934,582</u>
SHAREHOLDERS' FUNDS			<u><u>1,091,655</u></u>		<u><u>934,642</u></u>

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:

- 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 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 notes form part of these abbreviated accounts

A.B.E. (Ledbury) Limited (Registered number: 02397136)

Abbreviated Balance Sheet - continued
31 March 2014

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 11 July 2014 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'APK Boyle', with a long horizontal flourish extending to the right.

Mr A P K Boyle - Director

The notes form part of these abbreviated accounts

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 and services, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 10% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% 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. Timing differences are differences between the taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued assets and the asset has been revalued to selling price. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014

1. **ACCOUNTING POLICIES - continued**

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 2013	2,133,853
Additions	571,441
Disposals	(52,349)
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At 31 March 2014	2,652,945
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DEPRECIATION	
At 1 April 2013	1,403,201
Charge for year	284,841
Eliminated on disposal	(23,075)
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At 31 March 2014	1,664,967
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NET BOOK VALUE	
At 31 March 2014	987,978
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At 31 March 2013	730,652
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3. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 April 2013 and 31 March 2014	26,750
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NET BOOK VALUE	
At 31 March 2014	26,750
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At 31 March 2013	26,750
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4. **CREDITORS**

Creditors include an amount of £114,361 (31.3.13 - £46,699) for which security has been given.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

60 Ordinary

Nominal
value:
£1.00

31.3.14

£

60

31.3.13

£

60