

GEORGE BARNSDALE & SONS LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

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FOR THE YEAR ENDED 31 MARCH 2015**

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GEORGE BARNSDALE & SONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2015**

DIRECTORS:

Mrs S Tinkler
Mr D Templeman
Mr S Dixon
Mr S C Wright
Mrs H E Wright
Mr T C Wright

SECRETARY:

Mr M J Cole

REGISTERED OFFICE:

Security House
High Street
Donington
Lincolnshire
PE11 4TA

REGISTERED NUMBER:

02487250 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Limited
5 Resolution Close
Endeavour Park
Boston
Lincolnshire
PE21 7TT

BANKERS:

Lloyds Bank Plc
Hall Place
Spalding
Lincolnshire
PE11 1SF

SOLICITORS:

Chattertons
28 Wide Bargate
Boston
Lincolnshire
PE21 6RT

ABBREVIATED BALANCE SHEET
31 MARCH 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		1,305,353		793,677
CURRENT ASSETS					
Stocks		364,087		351,086	
Debtors		726,375		522,438	
Cash at bank		-		51,704	
		<u>1,090,462</u>		<u>925,228</u>	
CREDITORS					
Amounts falling due within one year	3	<u>1,208,049</u>		<u>946,923</u>	
NET CURRENT LIABILITIES			<u>(117,587)</u>		<u>(21,695)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,187,766</u>		<u>771,982</u>
CREDITORS					
Amounts falling due after more than one year	3		(570,463)		(224,845)
PROVISIONS FOR LIABILITIES			(117,562)		(97,983)
ACCRUALS AND DEFERRED INCOME			<u>(33,645)</u>		<u>-</u>
NET ASSETS			<u>466,096</u>		<u>449,154</u>
CAPITAL AND RESERVES					
Called up share capital	4		140,000		140,000
Profit and loss account			<u>326,096</u>		<u>309,154</u>
SHAREHOLDERS' FUNDS			<u>466,096</u>		<u>449,154</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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 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.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2015

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 21 December 2015 and were signed on its behalf by:

Mr S C Wright - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

At the balance sheet date the company had net current liabilities of £117,587 (2014 - £21,695). The directors have indicated a clear awareness of this position. The company currently meets its day to day working capital requirements through an overdraft facility and from funds advanced by related parties. The directors confirm that these fund will continue to be made available to the company for the foreseeable future.

On this basis, the directors consider it appropriate that the financial statements are prepared on a going concern basis.

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 and accrued sales of goods, excluding value added tax. Revenue is recognised at the point of sale.

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.

Short leasehold	- Straight line over 30 years
Plant and machinery	- 25% on reducing balance and 15% on cost
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.

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.

Government grants

Government grants relate to revenue items and are recognised in the profit and loss account on an income basis.

Grant funding

Grant funding relates to capital expenditure and is recognised in the profit and loss account over the useful economic lives of the assets to which it relates.

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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	2,047,341
Additions	710,083
Reclassification/transfer	(1,639)
At 31 March 2015	<u>2,755,785</u>
DEPRECIATION	
At 1 April 2014	1,253,664
Charge for year	198,407
Reclassification/transfer	(1,639)
At 31 March 2015	<u>1,450,432</u>
NET BOOK VALUE	
At 31 March 2015	<u>1,305,353</u>
At 31 March 2014	<u>793,677</u>

3. CREDITORS

Creditors include an amount of £ 702,400 (2014 - £ 195,963) for which security has been given.

They also include the following debts falling due in more than five years:

	2015 £	2014 £
Repayable by instalments	<u>162,823</u>	<u>-</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
140,000	Ordinary	£1	<u>140,000</u>	<u>140,000</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
GEORGE BARNSDALE & SONS 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 five) 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 George Barnsdale & Sons Limited for the year ended 31 March 2015 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 George Barnsdale & Sons Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of George Barnsdale & Sons Limited and state those matters that we have agreed to state to the Board of Directors of George Barnsdale & Sons 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 George Barnsdale & Sons 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 George Barnsdale & Sons Limited. You consider that George Barnsdale & Sons 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 George Barnsdale & Sons 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.

Duncan & Toplis Limited
5 Resolution Close
Endeavour Park
Boston
Lincolnshire
PE21 7TT

21 December 2015

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.