

COMPANY REGISTRATION NUMBER 02630084

BURTON & SMITH MOVING LIMITED
ABBREVIATED ACCOUNTS
FOR
31 DECEMBER 2015



Wormald - Accountants

Brooks House, 1 Albion Place, Maidstone, Kent ME14 5DY

BURTON & SMITH MOVING LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

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BURTON & SMITH MOVING LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2015

	Note	2015 £	2014 £
FIXED ASSETS	2		
Intangible assets		10,041	20,048
Tangible assets		27,942	36,306
		<u>37,983</u>	<u>56,354</u>
CURRENT ASSETS			
Stocks		4,690	5,685
Debtors		484,382	474,400
Cash at bank and in hand		364,622	178,154
		853,694	658,239
CREDITORS: Amounts falling due within one year		<u>419,990</u>	<u>347,725</u>
NET CURRENT ASSETS		433,704	310,514
TOTAL ASSETS LESS CURRENT LIABILITIES		471,687	366,868
CREDITORS: Amounts falling due after more than one year		239,333	242,614
		<u>232,354</u>	<u>124,254</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

BURTON & SMITH MOVING LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2015

	Note	2015 £	2014 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	890	890
Profit and loss account		<u>231,464</u>	<u>123,364</u>
SHAREHOLDERS' FUNDS		<u>232,354</u>	<u>124,254</u>

For the year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 30/5/2016, and are signed on their behalf by:



MR P J BURTON

Company Registration Number: 02630084

The notes on pages 3 to 5 form part of these abbreviated accounts.

1. ACCOUNTING POLICIES

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).

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 5% straight line

All fixed assets are initially recorded at cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold property	-	over the period of the lease
Plant & Machinery	-	25% reducing balance
Motor Vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

BURTON & SMITH MOVING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES *(continued)*

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

BURTON & SMITH MOVING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 January 2015 and 31 December 2015	<u>210,131</u>	<u>357,068</u>	<u>567,199</u>
DEPRECIATION			
At 1 January 2015	190,083	320,762	510,845
Charge for year	<u>10,007</u>	<u>8,364</u>	<u>18,371</u>
At 31 December 2015	<u>200,090</u>	<u>329,126</u>	<u>529,216</u>
NET BOOK VALUE			
At 31 December 2015	<u>10,041</u>	<u>27,942</u>	<u>37,983</u>
At 31 December 2014	<u>20,048</u>	<u>36,306</u>	<u>56,354</u>

3. SHARE CAPITAL

Authorised share capital:

	2015 £	2014 £
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

Allotted, called up and fully paid:

	2015 No	£	2014 No	£
Ordinary shares of £1 each	<u>890</u>	<u>890</u>	<u>890</u>	<u>890</u>