

COMPANY REGISTRATION NUMBER 02630084

**BURTON & SMITH MOVING LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR**  
**31 DECEMBER 2014**



*Wormald - Accountants*

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

# **BURTON & SMITH MOVING LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2014**

<b>CONTENTS</b>	<b>PAGES</b>
Abbreviated balance sheet	<b>1 to 2</b>
Notes to the abbreviated accounts	<b>3 to 5</b>

# BURTON & SMITH MOVING LIMITED

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2014

	Note	2014	2013
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		20,048	30,055
Tangible assets		36,306	47,221
		<u>56,354</u>	<u>77,276</u>
<b>CURRENT ASSETS</b>			
Stocks		5,685	4,560
Debtors		474,400	310,055
Cash at bank and in hand		178,154	247,322
		<u>658,239</u>	<u>561,937</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>347,725</u>	<u>328,664</u>
<b>NET CURRENT ASSETS</b>		<u>310,514</u>	<u>233,273</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>366,868</u>	<u>310,549</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>242,614</u>	<u>245,697</u>
		<u>124,254</u>	<u>64,852</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 2014

	Note	2014 £	2013 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	890	890
Profit and loss account		<u>123,364</u>	<u>63,962</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>124,254</u></u>	<u><u>64,852</u></u>


For the year ended 31 December 2014 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 01/06/2015, and are signed on their behalf by:

  
.....  
MR R J BURTON

Company Registration Number: 02630084

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

**BURTON & SMITH MOVING LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2014**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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**

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**

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

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

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**

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.

**Hire purchase agreements**

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 2014**

**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 2014**

**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**

	<b>Intangible Assets £</b>	<b>Tangible Assets £</b>	<b>Total £</b>
<b>COST</b>			
At 1 January 2014 and 31 December 2014	<u>210,131</u>	<u>357,068</u>	<u>567,199</u>
<b>DEPRECIATION</b>			
At 1 January 2014	180,076	309,847	489,923
Charge for year	<u>10,007</u>	<u>10,915</u>	<u>20,922</u>
At 31 December 2014	<u>190,083</u>	<u>320,762</u>	<u>510,845</u>
<b>NET BOOK VALUE</b>			
At 31 December 2014	<u>20,048</u>	<u>36,306</u>	<u>56,354</u>
At 31 December 2013	<u>30,055</u>	<u>47,221</u>	<u>77,276</u>

**3. SHARE CAPITAL**

**Authorised share capital:**

	<b>2014 £</b>	<b>2013 £</b>
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

**Allotted, called up and fully paid:**

	<b>2014 No</b>	<b>£</b>	<b>2013 No</b>	<b>£</b>
Ordinary shares of £1 each	<u>890</u>	<u>890</u>	<u>890</u>	<u>890</u>