

A. & G. TOSELAND LIMITED
ABBREVIATED ACCOUNTS
30 JUNE 2015



MEADOWS & CO LIMITED
Chartered Accountants & Statutory Auditor
Headlands House
1 Kings Court
Kettering Parkway
Kettering
NN15 6WJ

A. & G. TOSELAND LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2015

CONTENTS

PAGES

Independent auditor's report to the company

1

Abbreviated balance sheet

2

Notes to the abbreviated accounts

3 to 5

A. & G. TOSELAND LIMITED

**INDEPENDENT AUDITOR'S REPORT TO A. & G. TOSELAND
LIMITED**

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the accounts of A. & G. Toseland Limited for the year ended 30 June 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



DAVID KELLAND FCA (Senior
Statutory Auditor)
For and on behalf of
MEADOWS & CO LIMITED
Chartered Accountants
& Statutory Auditor

Headlands House
1 Kings Court
Kettering Parkway
Kettering
NN15 6WJ

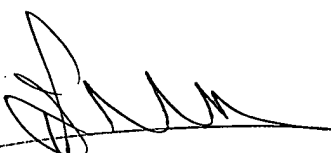
17 February 2016

A. & G. TOSELAND LIMITED**ABBREVIATED BALANCE SHEET****30 JUNE 2015**

| | Note | 2015 | 2014 |
|--|----------|-----------------|-----------------|
| | | £ | £ |
| FIXED ASSETS | 2 | | |
| Tangible assets | | 303,240 | 315,400 |
| CURRENT ASSETS | | | |
| Stocks | | 86,605 | 81,274 |
| Debtors | | 195,850 | 205,312 |
| Cash at bank and in hand | | 3,529 | 13,087 |
| | | <u>285,984</u> | <u>299,673</u> |
| CREDITORS: Amounts falling due within one year | 3 | <u>347,030</u> | <u>347,918</u> |
| NET CURRENT LIABILITIES | | <u>(61,046)</u> | <u>(48,245)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 242,194 | 267,155 |
| CREDITORS: Amounts falling due after more than one year | 4 | 83,369 | 112,045 |
| | | <u>158,825</u> | <u>155,110</u> |
| CAPITAL AND RESERVES | | | |
| Called up equity share capital | 6 | 35,000 | 35,000 |
| Revaluation reserve | | (5,578) | 4,422 |
| Profit and loss account | | 129,403 | 115,688 |
| SHAREHOLDERS' FUNDS | | <u>158,825</u> | <u>155,110</u> |

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 17 February 2016, and are signed on their behalf by:



Mr P Wardle on behalf of
Hughes Armstrong Corporate Investments plc
Director

Company Registration Number: 02742202

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

A. & G. TOSELAND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2015

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, 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 receivable 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.

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:

| | | |
|---------------------|---|-------------|
| Plant & Machinery | - | 20% of Cost |
| Fixtures & Fittings | - | 25% of Cost |
| Motor Vehicles | - | 20% of Cost |

The directors consider that the property is maintained in such a state of repair that the residual value is at least equal to this valuation. As a result, the corresponding depreciation would not be material and therefore is not charged in the profit and loss account. The directors perform annual impairment reviews in accordance with the requirements of FRSSE (2008) to ensure that the recoverable amount is not lower than the carrying value.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

A. & G. TOSELAND LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 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

| | Tangible Assets £ |
|--------------------------|----------------------------------|
| COST OR VALUATION | |
| At 1 July 2014 | 442,506 |
| Revaluation | (10,000) |
| At 30 June 2015 | <u>432,506</u> |
| DEPRECIATION | |
| At 1 July 2014 | 127,106 |
| Charge for year | 2,160 |
| At 30 June 2015 | <u>129,266</u> |
| NET BOOK VALUE | |
| At 30 June 2015 | <u>303,240</u> |
| At 30 June 2014 | <u>315,400</u> |

The freehold property was valued on an open market basis on 30 June 2015 by the directors.

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

| | 2015 £ | 2014 £ |
|---------------------------|-------------------|-------------------|
| Bank loans and overdrafts | <u>95,405</u> | <u>73,041</u> |

Included in bank loans and overdrafts are advances in respect of financial debtors of £66,583 (2014 - £45,322).

The bank loans and overdraft are secured by a legal charge over the assets of the company.

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

| | 2015 £ | 2014 £ |
|---------------------------|-------------------|-------------------|
| Bank loans and overdrafts | <u>83,369</u> | <u>112,045</u> |

A. & G. TOSELAND LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2015

5. TRANSACTIONS WITH THE DIRECTORS

During the period the company advanced monies to Mr F G Toseland a director and shareholder.

| | 2015 | 2014 |
|---------------------|--------|--------|
| | £ | £ |
| Opening balance | 38,622 | 37,391 |
| Closing balance | 40,121 | 38,622 |
| Total advances | 43,512 | 44,158 |
| Total repaid | 42,013 | 42,927 |
| Maximum Outstanding | 40,121 | 38,622 |

Interest has been charged on this loan at the official rate and the loan has no fixed repayment terms.

6. SHARE CAPITAL

Allotted, called up and fully paid:

| | 2015 | | 2014 | |
|----------------------------|---------------|---------------|---------------|---------------|
| | No | £ | No | £ |
| Ordinary shares of £1 each | <u>35,000</u> | <u>35,000</u> | <u>35,000</u> | <u>35,000</u> |

7. PARENT UNDERTAKING AND ULTIMATE CONTROLLING PARTY

The parent undertaking of the smallest group of which the company is a member and for which group accounts are prepared is Rubber Technologies Limited, a company registered in England and Wales.

The ultimate controlling party is Hughes Armstrong Industries Limited Partnership, a limited partnership registered in England and Wales.