

A & D JOINERY LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

Company Registration Number 02827987

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A & D JOINERY LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2013

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A & D JOINERY LIMITED

Registered Number 02827987

ABBREVIATED BALANCE SHEET**31 DECEMBER 2013**

	Note	2013 £	£	2012 £	£
Fixed assets	2				
Intangible assets			-		1,000
Tangible assets			23,025		24,489
			23,025		25,489
Current assets					
Stocks		14,750		15,722	
Debtors		249,830		146,609	
Cash at bank and in hand		332,566		122,297	
		597,146		284,628	
Creditors' Amounts falling due within one year		(387,724)		(248,672)	
Net current assets			209,422		35,956
Total assets less current liabilities			232,447		61,445
Provisions for liabilities			(2,978)		(2,987)
			229,469		58,458
Capital and reserves					
Called-up share capital	4		8		8
Profit and loss account			229,461		58,450
Shareholders' funds			229,469		58,458

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

A & D JOINERY LIMITED

Registered Number 02827987

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2013

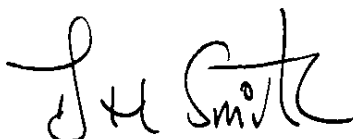
For the year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's 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 director acknowledges his responsibility 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 and signed by the director and authorised for issue on 23.4.14



D Smith
Director

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 director has concluded that it is appropriate to prepare the accounts on a going concern basis as the company had adequate cash resources and financial projections indicate that the company will continue to trade within its existing bank facilities

The company has adopted the Financial Reporting Standard For Smaller Entities (effective April 2008) and is consequently exempt from the requirement to include a cash flow statement in the financial statements

The turnover shown in the profit and loss account represents the value of all goods sold and services provided during the year, at selling price exclusive of Value Added Tax. Turnover is recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the product and service have been transferred to the customer.

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

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

Fixed assets

All fixed assets are recorded at cost. Cost is defined as the purchase price plus any incidental costs on acquisition.

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 unexpired length of the lease
Plant & Machinery	-	15% reducing balance
Fixtures & Fittings	-	15% reducing balance
Motor Vehicles	-	25% reducing balance

A & D JOINERY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2013

1. Accounting policies *(continued)*

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is defined as the costs incurred in bringing the stocks to their present location and condition.

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.

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.

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.

A & D JOINERY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2013

2 Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 January 2013	20,000	166,216	186,216
Additions	—	3,267	3,267
Disposals	—	(2,000)	(2,000)
At 31 December 2013	<u>20,000</u>	<u>167,483</u>	<u>187,483</u>
Depreciation			
At 1 January 2013	19,000	141,727	160,727
Charge for year	1,000	3,887	4,887
On disposals	—	(1,156)	(1,156)
At 31 December 2013	<u>20,000</u>	<u>144,458</u>	<u>164,458</u>
Net book value			
At 31 December 2013	—	<u>23,025</u>	<u>23,025</u>
At 31 December 2012	<u>1,000</u>	<u>24,489</u>	<u>25,489</u>

3. Transactions with the director

Included within debtors (2012 creditors) is £4,157 (2012 £58) due from (2012 owed to) D Smith, the company director. During the year the director introduced £24,200 into the company and withdrew £28,415 from the company. No interest was charged or paid on this loan during the year. The maximum amount overdrawn during the year was £4,157.

4. Share capital

Allotted, called up and fully paid

	2013		2012	
	No	£	No	£
Ordinary 'A' shares of £1 each	4	4	4	4
Ordinary 'B' shares of £1 each	4	4	4	4
	<u>8</u>	<u>8</u>	<u>8</u>	<u>8</u>