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 H Smith

D Smith
Director

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

A & D JOINERY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2013

1 **Accountıng polıcies**

Basıs of accounting

The financıal statements have been prepared under the hıstorıcal cost conventıon, and ın accordance wıth the Fınancıal Reportıng Standard for Smaller Entıtıes (effectıve Aprıl 2008)

Goıng concern

The dırector has concluded that ıt ıs approprıate to prepare the accounts on a goıng concern basıs as the company had adequate cash resources and financıal projectıons ındıcate that the company wıll contınue to trade wıthın ıts exıstıng bank facılıtıes

Cash flow statement

The company has adopted the Fınancıal Reportıng Standard For Smaller Entıtıes (effectıve Aprıl 2008) and ıs consequently exempt from the requırement to ınclude a cash flow statement ın the financıal statements

Turnover

The turnover shown ın the profıt and loss account represents the value of all goods sold and servıces provıded durıng the year, at sellıng prıce exclusıve of Value Added Tax Turnover ıs recognısed at the poınt at whıch the company has fulfilled ıts contractual oblıgatıons and the rısks and rewards attachıng to the product and servıce have been transferred to the customer

Goodwıll

Posıtıve purchased goodwıll arısıng on acquısıtıons ıs capıtalısed, classıfied as an asset on the Balance Sheet and amortısed over ıts estımated useful lıfe up to a maxımum of 20 years Thıs length of tıme ıs presumed to be the maxımum useful lıfe of purchased goodwıll because ıt ıs dıffıcult to make projectıons beyond thıs perıod Goodwıll ıs revıewed for ımpaırment at the end of the fırst full fınancıal year followıng each acquısıtıon and subsequently as and when necessary ıf cırcumstances emerge that ındıcate that the carryıng value may not be recoverable

Amortısation

Amortısatıon ıs calculated so as to wrıte off the cost of an asset, less ıts estımated resıdual value, over the estımated useful economıc lıfe of that asset as follows

Goodwıll	-	over 20 years

Fıxed assets

All fixed assets are recorded at cost Cost ıs defined as the purchase prıce plus any ıncıdental costs on acquısıtıon

Deprecıatıon

Deprecıatıon ıs calculated so as to wrıte off the cost of an asset, less ıts estımated resıdual value, over the useful economıc lıfe of that asset as follows

Leasehold Property	-	over unexpıred length of the lease
Plant & Machınery	-	15% reducıng balance
Fıxtures & Fıttıngs	-	15% reducıng balance
Motor Vehıcles	-	25% reducıng balance

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.

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	20,000	167,483	187,483
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	20,000	144,458	164,458
Net book value			
At 31 December 2013	–	23,025	23,025
At 31 December 2012	1,000	24,489	25,489

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 No	2013 £	*2012* No	*2012* £
Ordinary 'A' shares of £1 each	4	4	4	4
Ordinary 'B' shares of £1 each	4	4	4	4
	8	8	8	8