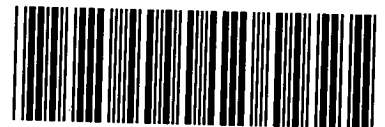


**A & D SALES LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2014**

**Company Registration Number 03748887**

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**A & D SALES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MAY 2014**

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**A & D SALES LIMITED**  
Registered Number 03748887

**ABBREVIATED BALANCE SHEET**

**31 MAY 2014**

	Note	2014 £	2013 £
<b>Fixed assets</b>	2		
Tangible assets		68,179	87,123
<b>Current assets</b>			
Stocks		1,290,598	1,395,817
Debtors		484,073	429,019
Cash at bank and in hand		23,299	88,082
		<u>1,797,970</u>	<u>1,912,918</u>
<b>Creditors: Amounts falling due within one year</b>	3	<u>(520,545)</u>	<u>(768,450)</u>
<b>Net current assets</b>		1,277,425	1,144,468
<b>Total assets less current liabilities</b>		<u>1,345,604</u>	<u>1,231,591</u>
<b>Provisions for liabilities</b>		(10,646)	(11,794)
		<u>1,334,958</u>	<u>1,219,797</u>
<b>Capital and reserves</b>			
Called-up share capital	4	2	2
Profit and loss account		1,334,956	1,219,795
<b>Shareholders' funds</b>		<u>1,334,958</u>	<u>1,219,797</u>

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

**A & D SALES LIMITED**  
*Registered Number 03748887*

**ABBREVIATED BALANCE SHEET** *(continued)*

**31 MAY 2014**

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For the year ended 31 May 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 and are signed on their behalf by:

10/10/14



Mrs A Wallwork  
Director

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

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**A & D SALES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MAY 2014**

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**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).

**Going concern**

The directors have concluded that it is appropriate to prepare the accounts on a going concern basis as the company had adequate cash resources to indicate that the company will continue to trade within its existing bank facilities.

**Cash flow statement**

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.

**Turnover**

The turnover shown in the profit and loss account represents the value of all goods sold during the year, less returns received, at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the products, such as obsolescence, have been transferred to the customer.

**Fixed assets**

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition

**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 Improvements	- 10% straight line
Plant & Machinery	- 20% reducing balance
Fixtures & Fittings	- 15% reducing balance
Motor Vehicles	- 25% reducing balance
Computer Equipment	- 25% reducing balance

**Stocks**

Stocks are stated at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stock. Cost represents expenditure incurred in bringing the product to its present location and condition at the year end.

**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.

**A & D SALES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MAY 2014**

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**1. Accounting policies (continued)**

**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.

**Foreign currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Non-monetary assets and liabilities and 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.

**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>Tangible Assets £</b>
<b>Cost</b>	
At 1 June 2013 and 31 May 2014	257,494
<b>Depreciation</b>	
At 1 June 2013	170,371
Charge for year	18,944
At 31 May 2014	189,315
<b>Net book value</b>	
At 31 May 2014	68,179
At 31 May 2013	87,123

**A & D SALES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MAY 2014**

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**3. Creditors: Amounts falling due within one year**

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

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Bank loan and overdrafts	<u>81,500</u>	<u>74,840</u>

**4. Share capital**

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

	<b>2014</b>		<b>2013</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
A Ordinary shares of £1 each	1	1	1	1
B Ordinary shares of £1 each	1	1	1	1
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>