

Registration number: 3787447

A & M Tarways Engineering Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2014

Hodson Lewis Limited
Certified Accountants and Business Advisors
The Flint House
Heath Farm Business Centre
Tut Hill
Bury St Edmunds
Suffolk
IP28 6LG

THURSDAY



A23 *A43IAN3D* #310
19/03/2015
COMPANIES HOUSE

A & M Tarways Engineering Limited
Contents

Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2 to 3

A & M Tarways Engineering Limited
(Registration number: 3787447)
Abbreviated Balance Sheet at 30 June 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		<u>707,907</u>	<u>680,875</u>
Current assets			
Stocks		55,390	30,000
Debtors		153,870	175,826
Cash at bank and in hand		<u>509,389</u>	<u>320,567</u>
		718,649	526,393
Creditors: Amounts falling due within one year		<u>(178,611)</u>	<u>(154,039)</u>
Net current assets		<u>540,038</u>	<u>372,354</u>
Total assets less current liabilities		1,247,945	1,053,229
Provisions for liabilities		<u>(19,131)</u>	<u>(10,857)</u>
Net assets		<u><u>1,228,814</u></u>	<u><u>1,042,372</u></u>
Capital and reserves			
Called up share capital	3	100	100
Revaluation reserve		(124,439)	(108,444)
Profit and loss account		<u>1,353,153</u>	<u>1,150,716</u>
Shareholders' funds		<u><u>1,228,814</u></u>	<u><u>1,042,372</u></u>

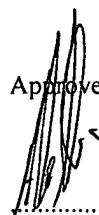
For the year ending 30 June 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 18.3.2015 and signed on its behalf by:



.....
A W Webb
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

A & M Tarways Engineering Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2014

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual values, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% straight line basis
Equipment	10% straight line basis

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows:

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Work in progress

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

A & M Tarways Engineering Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2014

..... *continued*

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 July 2013	819,082	819,082
Revaluations	(15,995)	(15,995)
Additions	89,440	89,440
Disposals	(59,735)	(59,735)
At 30 June 2014	<u>832,792</u>	<u>832,792</u>
Depreciation		
At 1 July 2013	138,207	138,207
Charge for the year	31,670	31,670
Eliminated on disposals	(44,992)	(44,992)
At 30 June 2014	<u>124,885</u>	<u>124,885</u>
Net book value		
At 30 June 2014	<u>707,907</u>	<u>707,907</u>
At 30 June 2013	<u>680,875</u>	<u>680,875</u>

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>