

Registered Number 03917443

A & S LONG LIMITED

Abbreviated Accounts

30 June 2013

Abbreviated Balance Sheet as at 30 June 2013

| | <i>Notes</i> | <i>2013</i> | <i>2012</i> |
|---|--------------|----------------|----------------|
| | | <i>£</i> | <i>£</i> |
| Fixed assets | | | |
| Tangible assets | 2 | 3,865 | 5,155 |
| | | <u>3,865</u> | <u>5,155</u> |
| Current assets | | | |
| Debtors | | 13,415 | 50,849 |
| Cash at bank and in hand | | 45,582 | 9,035 |
| | | <u>58,997</u> | <u>59,884</u> |
| Creditors: amounts falling due within one year | | (62,043) | (63,725) |
| Net current assets (liabilities) | | <u>(3,046)</u> | <u>(3,841)</u> |
| Total assets less current liabilities | | <u>819</u> | <u>1,314</u> |
| Provisions for liabilities | | (490) | (600) |
| Total net assets (liabilities) | | <u>329</u> | <u>714</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 100 | 100 |
| Profit and loss account | | 229 | 614 |
| Shareholders' funds | | <u>329</u> | <u>714</u> |

- For the year ending 30 June 2013 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 26 March 2014

And signed on their behalf by:

Mr A S Long, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2013

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover

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

Tangible assets depreciation policy

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Asset class Amortisation method and rate

Goodwill 10 years straight line

Depreciation

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

Asset class Depreciation method and rate

Plant and machinery 25% on reducing balance

Office equipment 25% on reducing balance

Motor vehicles 25% on reducing balance

Other accounting policies

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.

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 Tangible fixed assets

| | £ |
|------------------------|---------------|
| Cost | |
| At 1 July 2012 | 12,002 |
| Additions | - |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 30 June 2013 | <u>12,002</u> |
| Depreciation | |
| At 1 July 2012 | 6,847 |
| Charge for the year | 1,290 |
| On disposals | - |
| At 30 June 2013 | <u>8,137</u> |
| Net book values | |
| At 30 June 2013 | <u>3,865</u> |
| At 30 June 2012 | <u>5,155</u> |

3 Called Up Share Capital

Allotted, called up and fully paid:

| | 2013 | 2012 |
|--------------------------------|------|------|
| | £ | £ |
| 100 Ordinary shares of £1 each | 100 | 100 |

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