

Company Registration No. 4233679 (England and Wales)

ALBION TRADING GB LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

ALBION TRADING GB LIMITED

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ALBION TRADING GB LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		97,246		82,462
Current assets					
Stocks		77,300		73,500	
Debtors		78,802		75,390	
Cash at bank and in hand		39,660		70,910	
		<u>195,762</u>		<u>219,800</u>	
Creditors: amounts falling due within one year		<u>(157,000)</u>		<u>(134,346)</u>	
Net current assets			38,762		85,454
Total assets less current liabilities			<u>136,008</u>		<u>167,916</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			135,908		167,816
Shareholders' funds			<u>136,008</u>		<u>167,916</u>

For the financial year ended 30 June 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 16 March 2015

Mr G Sherring
Director

Company Registration No. 4233679

ALBION TRADING GB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings freehold	see below
Computer equipment	33% straight line
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

No depreciation is provided on freehold property as it is the company's policy to maintain these assets in a continual state of sound repair. The useful economic lives of these assets are thus so long and residual values so high that any depreciation would not be material. Residual values are based on prices prevailing at the date of acquisition or subsequent valuation. Provision is made in the profit and loss account for any permanent diminution in value.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

ALBION TRADING GB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2014

2 Fixed assets

Tangible assets

	£
Cost	
At 1 July 2013	98,115
Additions	24,095
Disposals	(12,000)
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At 30 June 2014	110,210
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Depreciation	
At 1 July 2013	15,653
On disposals	(10,216)
Charge for the year	7,527
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At 30 June 2014	12,964
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Net book value	
At 30 June 2014	97,246
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At 30 June 2013	82,462
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3 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
51 A Ordinary shares of £1 each	51	51
49 B Ordinary shares of £1 each	49	49
	<hr/>	<hr/>
	100	100
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