

Abbreviated Unaudited Accounts for the Year Ended 31 March 2014

for

Owens Fuels Limited

WEDNESDAY



\*A3NE703F\*

A33

24/12/2014

#512

COMPANIES HOUSE

Owens Fuels Limited

Contents of the Abbreviated Accounts  
for the Year Ended 31 March 2014

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Report of the Accountants	6

Owens Fuels Limited

Company Information  
for the Year Ended 31 March 2014

**DIRECTORS:**

S A G Owen  
G G M Owen  
J R Owen

**SECRETARY:**

G G M Owen

**REGISTERED OFFICE:**

The Wharf House  
Pant  
Oswestry  
Shropshire  
SY10 9QL

**REGISTERED NUMBER:**

04625575 (England and Wales)

**ACCOUNTANTS:**

Elliott and Company  
1A Station Buildings  
Station Road  
Gobowen  
Oswestry  
Shropshire  
SY11 3LX

Abbreviated Balance Sheet

31 March 2014

	Notes	31.3.14 £	31.3.13 £
<b>FIXED ASSETS</b>			
Intangible assets	2	134,297	146,505
Tangible assets	3	174,135	231,341
Investment property	4	309,572	-
		<u>618,004</u>	<u>377,846</u>
<b>CURRENT ASSETS</b>			
Stocks		91,149	97,267
Debtors		320,382	319,079
Cash in hand		1,351,053	1,532,572
		<u>1,762,584</u>	<u>1,948,918</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>401,536</u>	<u>631,321</u>
<b>NET CURRENT ASSETS</b>		<u>1,361,048</u>	<u>1,317,597</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,979,052</u>	<u>1,695,443</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		(426,239)	(360,373)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(18,092)</u>	<u>(25,859)</u>
<b>NET ASSETS</b>		<u><u>1,534,721</u></u>	<u><u>1,309,211</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	60	60
Profit and loss account		<u>1,534,661</u>	<u>1,309,151</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>1,534,721</u></u>	<u><u>1,309,211</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

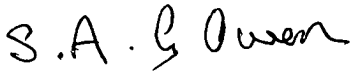
Owens Fuels Limited (Registered number: 04625575)

Abbreviated Balance Sheet - continued

31 March 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 22 December 2014 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'S.A.G. Owen'. The signature is written in a cursive, flowing style.

S A G Owen - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2014

1. **ACCOUNTING POLICIES**

**Accounting convention**

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).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2013	
and 31 March 2014	244,169
<b>AMORTISATION</b>	
At 1 April 2013	97,664
Amortisation for year	12,208
At 31 March 2014	109,872
<b>NET BOOK VALUE</b>	
At 31 March 2014	134,297
At 31 March 2013	146,505

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2014

3. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2013	549,878
Additions	1,476
Disposals	(1,222)
	<hr/>
At 31 March 2014	550,132
	<hr/>
<b>DEPRECIATION</b>	
At 1 April 2013	318,537
Charge for year	58,230
Eliminated on disposal	(770)
	<hr/>
At 31 March 2014	375,997
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2014	174,135
	<hr/>
At 31 March 2013	231,341
	<hr/>

4. **INVESTMENT PROPERTY**

	Total £
<b>COST</b>	
Additions	309,572
	<hr/>
At 31 March 2014	309,572
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2014	309,572
	<hr/>

The freehold investment property was acquired on 2 May 2013.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.3.14	31.3.13
		value:	£	£
60	Ordinary	£1	60	60
			<hr/>	<hr/>

6. **DIVIDENDS**

The directors paid an interim dividend of £1,700 per share on 1 January 2014 being £102,000 in total. The directors do not propose to pay a final dividend for the year.

7. **CONTROLLING PARTY**

In the opinion of the directors the company is controlled by Mr. S. A. G., Mr. G. G. M. and Mr. J. R. Owen because of the family holdings.

Owens Fuels Limited

Report of the Accountants to the Directors of  
Owens Fuels Limited

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2014 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

*Elliott & Company*

Elliott and Company  
1A Station Buildings  
Station Road  
Gobowen  
Oswestry  
Shropshire  
SY11 3LX

22 December 2014