

COMPANY NUMBER

4657003

G & M WARD & SONS LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2013



HALLIWELL & COMPANY ACCOUNTANTS & TAX ADVISORS LLP

CHARTERED MANAGEMENT ACCOUNTANTS

IRWELL HOUSE

223 BACUP ROAD

RAWTENSTALL

LANCASHIRE

BB4 7PA

ENGLAND

G & M WARD & SONS LIMITED
BALANCE SHEET
AS AT 28 FEBRUARY 2013

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G & M WARD & SONS LIMITED
COMPANY INFORMATION

Directors	Kevin Ward Michael John Martin Ward
Secretary	Michael John Martin Ward
Accountants	Halliwell & Company Accountants & Tax Advisors LLP Chartered Management Accountants Inwell House 223 Bacup Road Rawtenstall Lancashire BB4 7PA England
Bankers	National Westminster Bank Plc 28 Bank Street Rawtenstall Lancashire BB4 8TS England
Registered Office	Station Garage Manchester Road Accrington Lancashire BB5 2RY England
Registered Number	4657003 England and Wales

G & M WARD & SONS LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 28 FEBRUARY 2013

The directors present their report and accounts for the year ended 28 February 2013

Principal Activities

The company's principal activity was that of Machinery and Heavy Plant, Service and Repairs

Directors

The following persons served as directors during the year

Kevin Ward

Michael John Martin Ward

Directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations

Company law requires the directors to prepare the accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The accounts are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 25 April 2013



Kevin Ward

Director

**ACCOUNTANTS' REPORT
TO THE DIRECTORS OF
G & M WARD & SONS LIMITED**

You consider that the company is exempt from an audit for the year ended 28 February 2013. You have acknowledged, on the Balance Sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related Notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Hallwell and Company

Hallwell & Company Accountants & Tax Advisors LLP
Chartered Management Accountants
Irwell House
223 Bacup Road
Rawtenstall
Lancashire
BB4 7PA
England

25 April 2013

G & M WARD & SONS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 28 FEBRUARY 2013

	Notes	2013	2012
		£	£
Turnover		278,257	376,122
Cost of sales		(98,644)	(159,229)
Gross profit		<u>179,613</u>	<u>216,893</u>
Distribution costs		-	-
Administrative expenses		156,933	152,262
Other operating expenditure		-	-
		<u>(156,933)</u>	<u>(152,262)</u>
Operating profit	2	<u>22,680</u>	<u>64,631</u>
Interest receivable and similar income		-	-
Interest payable and similar charges		-	9
		<u>-</u>	<u>(9)</u>
Profit on ordinary activities before taxation		<u>22,680</u>	<u>64,622</u>
Tax on profit on ordinary activities		(5,226)	(14,031)
Profit on ordinary activities after taxation		<u><u>17,454</u></u>	<u><u>50,591</u></u>

G & M WARD & SONS LIMITED
BALANCE SHEET
AS AT 28 FEBRUARY 2013

	Notes	2013	2012
		£	£
Fixed Assets			
Intangible assets	3	20,000	20,000
Tangible assets	4	30,173	35,699
		<u>50,173</u>	<u>55,699</u>
Current Assets			
Stocks		9,820	11,040
Debtors	5	48,559	41,886
Cash at bank and in hand		81,079	113,310
		<u>139,458</u>	<u>166,236</u>
Creditors amounts falling due within one year	6	(33,730)	(54,670)
Net current assets		<u>105,728</u>	<u>111,566</u>
Total assets less current liabilities		<u>155,901</u>	<u>167,265</u>
Net assets		<u>155,901</u>	<u>167,265</u>
Capital and Reserves			
Called up share capital	7	2	2
Profit and loss account	8	155,899	167,263
Shareholders' funds		<u>155,901</u>	<u>167,265</u>

For the year ended 28 February 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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



Michael John Martin Ward

Director

Approved by the board on 25 April 2013

G & M WARD & SONS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2013

1 Accounting policies

Basis of Accounting

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover consists of the invoiced value (excluding V A T) receivable by the company in the ordinary course of business for goods supplied and for services supplied as a principal

Tangible fixed assets

Depreciation is calculated to write off the cost, less estimated residual values, of tangible fixed assets over their estimated useful lives to the business. Where there is evidence of impairment, fixed assets are written down to receivable amount. Any such write down would be charged to operating profit.

Plant & machinery	15.0%	Reducing Balance
Motor vehicles	25.0%	Reducing Balance
Fixtures, fittings and office equipment	25.0%	Reducing Balance

Intangible fixed assets

2 Operating profit	2013	2012
The operating profit is stated after	£	£
Depreciation of tangible fixed assets	8,166	7,997
Directors' remuneration	12,480	12,501

3 Intangible fixed assets

	Goodwill
Cost	£
At 1 March 2012	20,000
At 28 February 2013	20,000

G & M WARD & SONS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2013

Amortisation

At 1 March 2012	-
At 28 February 2013	-
Net book value	
At 28 February 2013	20,000
At 29 February 2012	20,000

4 Tangible fixed assets

	Vehicles, plant & machinery £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 March 2012	92,916	2,961	95,877
Additions	2,640	-	2,640
At 28 February 2013	95,556	2,961	98,517
Depreciation			
At 1 March 2012	58,282	1,896	60,178
Provided in the year	7,900	266	8,166
At 28 February 2013	66,182	2,162	68,344
Net book value			
At 28 February 2013	29,374	799	30,173
At 29 February 2012	34,634	1,065	35,699

G & M WARD & SONS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2013

5 Debtors	2013	2012
	£	£
Trade debtors	47,334	41,886
Other debtors	1,225	-
	<u>48,559</u>	<u>41,886</u>

6 Creditors amounts falling due within one year	2013	2012
	£	£
Trade creditors	14,083	27,015
Corporation tax	5,226	14,031
Other taxation and social security	13,521	12,724
Accruals and other deferred income	900	900
	<u>33,730</u>	<u>54,670</u>

7 Called up share capital	2013	2012
	£	£
Allotted, called up and fully paid		
2 ordinary shares of £0.00 each	2	2
	<u>2</u>	<u>2</u>

8 Reserves	Profit and loss account
	£
At 1 March 2012	167,263
Profit for the year	17,454
Dividends	(28,818)
At 28 February 2013	<u>155,899</u>