

A C & WRIGHT PROPERTIES LIMITED
ABBREVIATED REPORT AND ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2014

REGISTERED IN ENGLAND
No 06409724

MONDAY



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29/12/2014

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COMPANIES HOUSE

A C & WRIGHT PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2014

		2014		2013	
	Note	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		16,420		20,069
Tangible Assets	4		5,292		17,740
			<u>21,712</u>		<u>37,809</u>
CURRENT ASSETS					
Stocks		0		-	
Cash		<u>1</u>		<u>0</u>	
		1		0	
CREDITORS - amounts falling due within one year		<u>276,380</u>		<u>276,380</u>	
NET CURRENT ASSETS / (LIABILITIES)			<u>(276,379)</u>		<u>(276,380)</u>
TOTAL ASSETS/(LIABILITIES)			<u>(254,667)</u>		<u>(238,571)</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Reserves					
Profit and loss account			<u>(254,767)</u>		<u>(238,671)</u>
SHAREHOLDERS FUNDS			<u>(254,667)</u>		<u>(238,571)</u>

Audit exemption

For the year ended 31 March 2014, the company is entitled to an exemption from having its accounts audited in accordance with the Companies Act 2006, section 477, relating to small companies.

The director acknowledges her responsibilities for:

- ensuring that the company keeps proper accounting records which comply with the requirements of the Companies Act 2006 with respect to the accounting records and the preparation of the accounts
- 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
- preparing accounts which 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 section 393, and which otherwise with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

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

Approved by the board of directors on 15 December 2014 and signed on its behalf by:-

 E L Clarke

A C & WRIGHT PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2014

1 ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements :

Basis of preparation

The accounts are prepared in accordance with applicable Accounting Standards and under the historical cost convention.

Taxation

The charge for taxation is based on the results for the year. Deferred taxation is provided using the liability method to the extent that it is possible that a liability or asset will crystallise in the foreseeable future.

Tangible Fixed Assets

Depreciation is provided on the straight line method and aims to write off the cost of each asset over its expected useful life as follows :

Plant & machinery - 25% per annum
Furniture & fixtures - 20% per annum

Turnover

Turnover represents the invoiced amount of goods and services sold during the financial period and is stated net of VAT and trade discounts.

Leasing and hire purchase commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the lease term

3 AMORTISATION

Goodwill is being amortised in equal installments over the directors estimate of its expected useful life.

	£
Cost	
Goodwill	<u>36,489</u>
Amortisation	
Brought forward	16,420
Charge for year	<u>3,649</u>
Balance as at 31 March 2014	<u>20,069</u>
Net book value 31 March 2014	16,420
Net book value 31 March 2013	20,069

4 TANGIBLE ASSETS

	Lease	Plant & Fixtures	Total
	£	£	£
Cost			
At 1 April 2013	17,500	53,488	70,988
At 31 March 2014	<u>17,500</u>	<u>53,488</u>	<u>70,988</u>
Depreciation			
At 1 April 2013	8,748	44,500	53,248
Charge for year	3,460	8,988	12,448
At 31 March 2014	<u>12,208</u>	<u>53,488</u>	<u>65,696</u>
Net book value			
At 31 March 2014	<u>5,292</u>	<u>0</u>	<u>5,292</u>
At 31 March 2013	<u>8,752</u>	<u>8,988</u>	<u>17,740</u>

5 SHAREHOLDERS FUNDS RECONCILIATION

	2014	2013
	£	£
Opening shareholders' funds	(238,671)	(217,027)
Profit/(loss) for the financial year	<u>(16,096)</u>	<u>(21,644)</u>
Closing shareholders' funds	<u>(254,767)</u>	<u>(238,671)</u>

6 TRANSACTIONS WITH THE DIRECTOR

There are no specific repayment terms for the director's loan account of £276,380 included in creditors. The loan is interest free.