

REGISTRAR OF COMPANIES

Registration number. 06479303

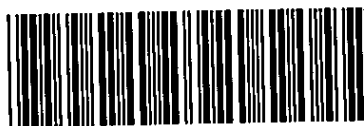
A & M J Mason and Son Limited

Unaudited Abbreviated Accounts

31 March 2011

dodd&co

THURSDAY



AGJTXWZU

A02

25/08/2011

105

COMPANIES HOUSE

A & M J Mason and Son Limited
Contents

| | |
|-----------------------------------|---|
| Accountants' Report | 1 |
| Abbreviated Balance Sheet | 2 |
| Notes to the Abbreviated Accounts | 3 |

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared

**Chartered Accountants' Report to the Board of Directors on the Preparation of
the Unaudited Financial Statements of
A & M J Mason and Son Limited
for the Year Ended 31 March 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of A & M J Mason and Son Limited for the year ended 31 March 2011 set out on pages 4 to 12 from the company's accounting records and from information and explanations you have given us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of A & M J Mason and Son Limited, as a body, in accordance with the terms of our engagement letter dated 7 September 2010. Our work has been undertaken solely to prepare for your approval the financial statements of A & M J Mason and Son Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A & M J Mason and Son Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that A & M J Mason and Son Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A & M J Mason and Son Limited. You consider that A & M J Mason and Son Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A & M J Mason and Son Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Dodd & Co
Chartered Accountants
FIFTEEN Rosehill
Montgomery Way
Rosehill
CARLISLE
CA1 2RW
10 June 2011

A & M J Mason and Son Limited
(Registration number: 06479303)
Abbreviated Balance Sheet at 31 March 2011

| | Note | 2011 £ | 2010 £ |
|---|------|-----------|-----------|
| Fixed assets | | | |
| Tangible fixed assets | 2 | 44,732 | 46,490 |
| Current assets | | | |
| Stocks | | 6,100 | 4,860 |
| Debtors | | 117,413 | 107,901 |
| Cash at bank and in hand | | 78 | 5 |
| | | 123,591 | 112,766 |
| Creditors Amounts falling due within one year | | (153,321) | (152,306) |
| Net current liabilities | | (29,730) | (39,540) |
| Total assets less current liabilities | | 15,002 | 6,950 |
| Provisions for liabilities | | (6,836) | (6,428) |
| Net assets | | 8,166 | 522 |
| Capital and reserves | | | |
| Called up share capital | 4 | 100 | 100 |
| Profit and loss account | | 8,066 | 422 |
| Shareholders' funds | | 8,166 | 522 |

For the year ending 31 March 2011 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 10 June 2011 and signed on its behalf by

A. Mason,

A Mason
Director

A & M J Mason and Son Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2011

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has net current liabilities at 31 March 2011 and meets its day to day working capital requirements through its bank overdraft facility which, in common with all such facilities, is repayable on demand. In addition the directors have provided financial support by way of short term loans. On the basis of this support, the directors consider it appropriate to prepare the financial statements on the going concern basis.

However, should the company not have the support of its bankers, and therefore be unable to continue trading, adjustments would have to be made to reduce the value of assets to their recoverable amounts, to provide for any further liabilities which might arise, and to reclassify fixed assets and long term liabilities as current assets and current liabilities.

Turnover

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

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 | 20% reducing balance |
| Fixtures and fittings | 15% reducing balance |
| Motor vehicles | 25% reducing balance |
| Office equipment | 25% straight line |

Stocks, work in progress and long-term contracts

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

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.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

A & M J Mason and Son Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2011

..... continued

Comparatives

The directors have considered the disclosure of certain items during the year and decided that it is appropriate to amend comparatives in places. There has been no impact on profit as amendments have affected disclosure only.

Items within the statutory balance sheet have been reclassified between current liabilities and current assets to reflect more accurately the nature of the items.

2 Fixed assets

| | Tangible assets £ | Total £ |
|-----------------------|----------------------------------|--------------------|
| Cost | | |
| At 1 April 2010 | 72,546 | 72,546 |
| Additions | 9,353 | 9,353 |
| At 31 March 2011 | 81,899 | 81,899 |
| Amortisation | | |
| At 1 April 2010 | 26,056 | 26,056 |
| Charge for the year | 11,111 | 11,111 |
| At 31 March 2011 | 37,167 | 37,167 |
| Net book value | | |
| At 31 March 2011 | 44,732 | 44,732 |
| At 31 March 2010 | 46,490 | 46,490 |

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

| | 2011 £ | 2010 £ |
|-------------------------------------|-------------------|-------------------|
| Amounts falling due within one year | 34,587 | 78,117 |

4 Share capital

Allotted, called up and fully paid shares

| | 2011 | | 2010 | |
|---------------------|-------------|----------|-------------|----------|
| | No. | £ | No. | £ |
| Ordinary of £1 each | 100 | 100 | 100 | 100 |

A & M J Mason and Son Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2011

..... *continued*

5 Related party transactions

Directors' advances and credits

| | 2011 Advance/ Credit £ | 2011 Repaid £ | 2010 Advance/ Credit £ | 2010 Repaid £ |
|--------------------------|---------------------------------|---------------------|---------------------------------|---------------------|
| A Mason | | | | |
| Opening advance | 24,565 | - | 24,727 | - |
| Advances | 3,142 | - | 9,536 | - |
| Repayment | - | 4,649 | - | 9,698 |
| Interest on loan account | 1,021 | - | - | - |
| | <u>28,728</u> | <u>4,649</u> | <u>34,263</u> | <u>9,698</u> |
| M J Mason | | | | |
| Opening advances | 24,564 | - | 24,726 | - |
| Advances | 3,142 | - | 9,536 | - |
| Repayment | - | 4,649 | - | 9,698 |
| Interest on loan account | 1,021 | - | - | - |
| | <u>28,727</u> | <u>4,649</u> | <u>34,262</u> | <u>9,698</u> |

Directors' advances are repayable on demand

Interest has been charged at a rate of 4% on advances to directors

The maximum amounts owed by A Mason and M J Mason during the year were £26,897

6 Control

The company is controlled by the directors who own 100% of the called up share capital