

A & M J MASON AND SON LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2010



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A & M J MASON AND SON LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010

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A & M J MASON AND SON LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2010

	Note	2010 £	2009 £
Fixed Assets	2		
Tangible assets		46,490	52,912
Current Assets			
Stocks		4,860	3,960
Debtors		95,538	77,860
Cash at bank and in hand		5	-
		<u>100,403</u>	<u>81,820</u>
Creditors: Amounts Falling due Within One Year		<u>139,943</u>	<u>121,574</u>
Net Current Liabilities		(39,540)	(39,754)
Total Assets Less Current Liabilities		<u>6,950</u>	<u>13,158</u>
Creditors: Amounts Falling due after More than One Year		-	5,336
Provisions for Liabilities		<u>6,428</u>	<u>6,977</u>
		<u>522</u>	<u>845</u>
Capital and Reserves			
Called-up equity share capital	4	100	100
Profit and loss account		<u>422</u>	<u>745</u>
Shareholders' Funds		<u>522</u>	<u>845</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on *23 November* 2010 and are signed on their behalf by

A Mason Esq
Director *A Mason*

Company Registration Number 06479303

The notes on pages 2 to 3 form part of these abbreviated accounts

A & M J MASON AND SON LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010

1. Accounting Policies

Basis of Accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed Assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant and Machinery	- 20% Reducing Balance
Fixtures and Fittings	- 15% Reducing Balance
Motor Vehicles	- 25% Reducing Balance
Computer Equipment	- 25% Straight Line

Stocks

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

Hire Purchase Agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Deferred Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

A & M J MASON AND SON LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010

2. Fixed Assets

	Tangible Assets £
Cost	
At 1 April 2009	66,816
Additions	5,730
At 31 March 2010	<u><u>72,546</u></u>
Depreciation	
At 1 April 2009	13,904
Charge for year	12,152
At 31 March 2010	<u><u>26,056</u></u>
Net Book Value	
At 31 March 2010	<u><u>46,490</u></u>
At 31 March 2009	<u><u>52,912</u></u>

3. Transactions With the Directors

During the year the directors borrowed money from the company via their directors loan account. The balance owed to the company as at the year end was £49,129. The maximum loan amount during the year was £49,453.

4 Share Capital

Authorised share capital:

	2010 £	2009 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2010 No	£	2009 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>