

**Registered Number 06479303**

**A & M J MASON & SON LIMITED**

**Abbreviated Accounts**

**30 September 2015**

## Abbreviated Balance Sheet as at 30 September 2015

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets	2	38,522	28,490
		<u>38,522</u>	<u>28,490</u>
<b>Current assets</b>			
Stocks		8,397	8,397
Debtors		78,661	157,165
Cash at bank and in hand		402	10,893
		<u>87,460</u>	<u>176,455</u>
<b>Creditors: amounts falling due within one year</b>	3	(188,047)	(166,328)
<b>Net current assets (liabilities)</b>		<u>(100,587)</u>	<u>10,127</u>
<b>Total assets less current liabilities</b>		<u>(62,065)</u>	<u>38,617</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(4,583)	-
<b>Provisions for liabilities</b>		(7,704)	(5,567)
<b>Total net assets (liabilities)</b>		<u>(74,352)</u>	<u>33,050</u>
<b>Capital and reserves</b>			
Called up share capital	4	110	110
Profit and loss account		(74,462)	32,940
<b>Shareholders' funds</b>		<u>(74,352)</u>	<u>33,050</u>

- For the year ending 30 September 2015 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.

Approved by the Board on 18 July 2016

And signed on their behalf by:

**A Mason, Director**

**Notes to the Abbreviated Accounts for the period ended 30 September 2015****1 Accounting Policies****Basis of measurement and preparation of accounts**

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).

The company has net liabilities at 30 September 2015 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 directors, 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 policy**

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

**Tangible assets depreciation policy**

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:

Freehold land and buildings: Not depreciated

Plant and machinery: 20% reducing balance

Fixtures and fittings: 15% reducing balance

Motor vehicles: 25% reducing balance

Office equipment: 25% straight line

**Other accounting policies****Stock**

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.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

### Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 October 2014	91,803
Additions	16,910
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2015	<u>108,713</u>
<b>Depreciation</b>	
At 1 October 2014	63,313
Charge for the year	6,878
On disposals	-
At 30 September 2015	<u>70,191</u>
<b>Net book values</b>	
At 30 September 2015	<u>38,522</u>
At 30 September 2014	<u>28,490</u>

## 3 Creditors

	2015	2014
	£	£
Secured Debts	140,026	43,758

## 4 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
100 Ordinary A shares of £1 each	100	100
10 Ordinary B shares of £1 each	10	10

## 5 Transactions with directors

Name of director receiving advance or credit:	A Mason
Description of the transaction:	Directors advances and credits
Balance at 1 October 2014:	£ 1,743
Advances or credits made:	-
Advances or credits repaid:	£ 1,743
Balance at 30 September 2015:	<u>£ 0</u>

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Name of director receiving advance or credit:	M J Mason
Description of the transaction:	Directors advances and credits
Balance at 1 October 2014:	£ 1,742
Advances or credits made:	-
Advances or credits repaid:	£ 1,742
Balance at 30 September 2015:	<u>£ 0</u>

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Directors' advances are repayable on demand.

No interest has been charged on advances to directors.

The maximum amount owed by A Mason during the year was £1,743.

The maximum amount owed by M J Mason during the year was £1,742.

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