

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2013**  
**FOR**  
**AC & DL WARD LIMITED**

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**FOR THE YEAR ENDED 31 JANUARY 2013**

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**AC & DL WARD LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JANUARY 2013**

**DIRECTORS:**

A C Ward  
Mrs D Ward

**REGISTERED OFFICE:**

Dickens House  
Guithavon Street  
Witham  
Essex  
CM8 1BJ

**REGISTERED NUMBER:**

07153761 (England and Wales)

**ACCOUNTANTS:**

Baverstocks  
Chartered Accountants  
Dickens House  
Guithavon Street  
Witham  
Essex  
CM8 1BJ

**ABBREVIATED BALANCE SHEET  
31 JANUARY 2013**

	Notes	2013 £	£	2012 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		8,570		12,855
Tangible assets	3		<u>13,766</u>		<u>14,481</u>
			22,336		27,336
<b>CURRENT ASSETS</b>					
Stocks		7,280		10,455	
Debtors		2,758		2,407	
Cash at bank and in hand		<u>33,972</u>		<u>29,434</u>	
		44,010		42,296	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>44,851</u>		<u>52,756</u>	
<b>NET CURRENT LIABILITIES</b>			(841)		(10,460)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			21,495		16,876
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		(16,273)		(27,990)
<b>PROVISIONS FOR LIABILITIES</b>			(1,170)		-
<b>NET ASSETS/(LIABILITIES)</b>			<u>4,052</u>		<u>(11,114)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		100		100
Profit and loss account			<u>3,952</u>		<u>(11,214)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>4,052</u>		<u>(11,114)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**ABBREVIATED BALANCE SHEET - continued**  
**31 JANUARY 2013**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 10 April 2013 and were signed on its behalf by:

A C Ward - Director

Mrs D Ward - Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2013**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Short Leasehold	- 10% on cost
Plant and Machinery	- 25% on reducing balance
Fixtures and Fittings	- 15% on reducing balance
Motor Vehicles	- 25% on reducing balance
Office Equipment	- 15% on reducing balance

**Stocks**

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

Items purchased for use as display stock are written off on a straight line basis over three years.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

**Franchise Fee**

The Franchise fee acquired in 2010 is being amortised evenly over its estimated useful life of 5 years.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2013**

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 February 2012 and 31 January 2013	<u>21,425</u>
<b>AMORTISATION</b>	
At 1 February 2012	8,570
Amortisation for year	<u>4,285</u>
At 31 January 2013	<u>12,855</u>
<b>NET BOOK VALUE</b>	
At 31 January 2013	<u>8,570</u>
At 31 January 2012	<u>12,855</u>

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 February 2012	19,411
Additions	<u>2,553</u>
At 31 January 2013	<u>21,964</u>
<b>DEPRECIATION</b>	
At 1 February 2012	4,930
Charge for year	<u>3,268</u>
At 31 January 2013	<u>8,198</u>
<b>NET BOOK VALUE</b>	
At 31 January 2013	<u>13,766</u>
At 31 January 2012	<u>14,481</u>

**4. CREDITORS**

Creditors include an amount of £ 4,300 (2012 - £ 4,300 ) for which security has been given.

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2013	2012
Number:	Class:		£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.