

A G POTTER (FRAMLINGHAM) LIMITED

Unaudited Abbreviated Accounts

30th June 2012



A G POTTER (FRAMLINGHAM) LIMITED

Abbreviated Accounts

Year ended 30th June 2012

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A G POTTER (FRAMLINGHAM) LIMITED

Abbreviated Balance Sheet

30th June 2012

		2012	2011
	Note	£	£
Fixed assets	2		
Tangible assets		<u>1,339,310</u>	<u>1,344,868</u>
Current assets			
Stocks		56,674	49,196
Debtors	3	<u>647,398</u>	<u>659,324</u>
		704,072	708,520
Creditors: Amounts falling due within one year	4	<u>326,146</u>	<u>358,310</u>
Net current assets		<u>377,926</u>	<u>350,210</u>
Total assets less current liabilities		<u>1,717,236</u>	<u>1,695,078</u>
Creditors: Amounts falling due after more than one year	5	<u>151,605</u>	<u>185,817</u>
		<u>1,565,631</u>	<u>1,509,261</u>
Capital and reserves			
Called-up equity share capital	7	22,763	22,763
Share premium account		4,000	4,000
Other reserves		58,775	58,775
Profit and loss account		<u>1,480,093</u>	<u>1,423,723</u>
Shareholders' funds		<u>1,565,631</u>	<u>1,509,261</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 6 form part of these abbreviated accounts

A G POTTER (FRAMLINGHAM) LIMITED

Abbreviated Balance Sheet *(continued)*

30th June 2012

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 proper 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 sections 394 and 395, 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 25/6/12, and are signed on their behalf by

Allan J Potter
Director



Company Registration Number 00227621

The notes on pages 3 to 6 form part of these abbreviated accounts.

A G POTTER (FRAMLINGHAM) LIMITED

Notes to the Abbreviated Accounts

Year ended 30th June 2012

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)

The directors believe sufficient funding is available to the company for the twelve months following the signing of these financial statements. On this basis, the financial statements have been prepared on the going concern basis

Turnover

The turnover shown in the profit and loss account represents goods sold during the year

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows

Plant, machinery & fittings	-	15% reducing balance
Computer equipment	-	28.57% (three and a half year basis) on cost

No depreciation is provided on freehold properties since the directors consider that residual values are such that their depreciation is insignificant. Any permanent diminution in the value of such properties is charged to the profit and loss account.

Stocks

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

Leases and hire purchase

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.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

A G POTTER (FRAMLINGHAM) LIMITED

Notes to the Abbreviated Accounts

Year ended 30th June 2012

1. Accounting policies *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

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

2. Fixed assets

	Tangible Assets £
Cost	
At 1st July 2011	1,469,763
Disposals	(930)
At 30th June 2012	<u>1,468,833</u>
Depreciation	
At 1st July 2011	124,895
Charge for year	5,558
On disposals	(930)
At 30th June 2012	<u>129,523</u>
Net book value	
At 30th June 2012	<u>1,339,310</u>
At 30th June 2011	<u>1,344,868</u>

3. Debtors

Debtors include amounts of £532,690 (2011 - £505,033) falling due after more than one year

A G POTTER (FRAMLINGHAM) LIMITED

Notes to the Abbreviated Accounts

Year ended 30th June 2012

4. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2012	2011
	£	£
Bank loans and overdrafts	60,810	94,754
Hire purchase agreements	-	4,200
	<u>60,810</u>	<u>98,954</u>

5. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2012	2011
	£	£
Bank loans and overdrafts	<u>148,605</u>	<u>168,567</u>

Included within creditors falling due after more than one year is an amount of £24,959 (2011 - £4,995) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

6. Transactions with the directors

Transactions and Balances

Included in other debtors is a loan to Allan Potter which is interest free and repayable on demand. The balance outstanding on the loan at 30 June 2012 was £21,193 (2011: £20,825) which was also the maximum balance outstanding during the year. In addition, included within trade debtors are balances totalling £123,039 (2011: £105,151) due from Allan Potter which arose on transactions undertaken with the company. The maximum amount outstanding during the year was £123,039. It is not anticipated that this balance will be repaid to the company within the next twelve months.

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Notes to the Abbreviated Accounts

Year ended 30th June 2012

7. Share capital

Authorised share capital:

	2012 £	2011 £
25,000 Ordinary shares of £1 each	25,000	25,000
35,000 Preference shares of £1 each	35,000	<u>35,000</u>
	<u>60,000</u>	<u>60,000</u>

Allotted and called up:

	2012		2011	
	No	£	No	£
22,763 Ordinary shares of £1 each	22,763	22,763	22,763	22,763
33,884 Preference shares of £1 each	33,884	33,884	<u>33,884</u>	<u>33,884</u>
	<u>56,647</u>	<u>56,647</u>	<u>56,647</u>	<u>56,647</u>

	2012 £	2011 £
Amounts presented in equity:		
22,763 Ordinary shares of £1 each	<u>22,763</u>	<u>22,763</u>

	2012	2011
Amounts presented in liabilities:		
33,884 Preference shares of £1 each	<u>33,884</u>	<u>33,884</u>