Registered number: 00227621

A G POTTER (FRAMLINGHAM) LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2014

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A G POTTER (FRAMLINGHAM) LIMITED

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A G POTTER (FRAMLINGHAM) LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF A G POTTER (FRAMLINGHAM) LIMITED FOR THE YEAR ENDED 30 JUNE 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A G Potter (Framlingham) Limited for the year ended 30 June 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to 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/regulations.

This report is made solely to the Board of Directors of A G Potter (Framlingham) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of A G Potter (Framlingham) Limited and state those matters that we have agreed to state to the Board of Directors of A G Potter (Framlingham) Limited, 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 G Potter (Framlingham) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A G Potter (Framlingham) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that A G Potter (Framlingham) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of A G Potter (Framlingham) 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.

Scrutton Bland

Chartered Accountants

Fitzroy House
Crown Street
Ipswich
Suffolk
IP1 3LG

Date:
24 March 2015

A G POTTER (FRAMLINGHAM) LIMITED
REGISTERED NUMBER: 00227621

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2014

	Note	£	2014 £	£	2013 £
Fixed assets					
Tangible assets	2		**1,649,051**		1,370,334
Current assets					
Stocks		**44,663**		51,706	
Debtors: amounts falling due after more than one year	3	**243,210**		509,142	
Debtors: amounts falling due within one year	3	**390,554**		122,622	
Cash at bank		**35,635**		17,945	
		714,062		701,415	
Creditors: amounts falling due within one year	4	**(359,014)**		(283,784)	
Net current assets			**355,048**		417,631
Total assets less current liabilities			**2,004,099**		1,787,965
Creditors: amounts falling due after more than one year	5		**(323,031)**		(162,436)
Net assets			**1,681,068**		1,625,529
Capital and reserves					
Called up share capital	7		**22,763**		22,763
Share premium account			**4,000**		4,000
Capital redemption reserve			**58,775**		58,775
Profit and loss account			**1,595,530**		1,539,991
Shareholders' funds			**1,681,068**		1,625,529

ABBREVIATED BALANCE SHEET (continued)
AS AT 30 JUNE 2014

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2014 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 23/3/15

Allan J Potter
Director

The notes on pages 4 to 7 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014

1. Accounting Policies

1.1 Basis of preparation of financial statements

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 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.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods sold during the year, exclusive of Value Added Tax and trade discounts.

Amounts received as part of an exclusivity agreement are released to the profit and loss account over the period to which the agreement relates.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant, machinery and fittings	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Computer equipment	-	28.57% (three and a half year basis) on cost

No depreciation is charged on assets under construction.

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.

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and Loss Account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1. Accounting Policies (continued)

1.5 Operating leases

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

1.6 Stocks

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

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 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.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014

2. Tangible fixed assets

	£
Cost	
At 1 July 2013	**1,505,841**
Additions	**285,827**
Disposals	**(2,943)**
At 30 June 2014	**1,788,725**
Depreciation	
At 1 July 2013	**135,507**
Charge for the year	**7,110**
On disposals	**(2,943)**
At 30 June 2014	**139,674**
Net book value	
At 30 June 2014	**1,649,051**
At 30 June 2013	1,370,334

3. Debtors

Debtors include £243,210 (2013 - £509,142) falling due after more than one year.

4. Creditors:
Amounts falling due within one year

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

	2014	2013
	£	£
Bank loans and overdrafts	**36,002**	35,524
Net obligations under finance leases and hire purchase contracts	**17,196**	958
Total	**53,198**	36,482

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014

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:

	2014	2013
	£	£
Bank loans and overdrafts	**127,500**	160,948
Net obligations under finance leases and hire purchase contracts	**48,864**	1,488
Total	**176,364**	162,436

Included within creditors falling due after more than one year is an amount £Nil (2013: £24,478) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

6. Transactions with Directors

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 2014 was £130,315 (2013: £133,127). The maximum amount outstanding during the year was £133,127. It is not anticipated that this balance will be repaid to the company within the twelve months.

7. Share capital

	2014	2013
	£	£
Shares classified as capital		
Allotted, called up and fully paid		
22,763 Ordinary shares of £1 each	**22,763**	22,763
Shares classified as debt		
Allotted, called up and fully paid		
33,884 Preference shares of £1 each	**33,884**	33,884