Grant Thornton

Unaudited Financial Statements Duttons (Implements Warrington) Limited

For the year ended 30 November 2011



Registered number: 0290021

Abbreviated accounts

Company Information

Directors	M R Fryer J R G Driver
Company secretary	M R Fryer
Company number	0290021
Registered office	The Smithy Daresbury Warrington Cheshire WA4 4AJ
Accountants	Grant Thornton UK LLP Chartered Accountants Royal Liver Building Liverpool L3 1PS
Bankers	Yorkshire Bank 28 Buttermarket Street Warrington WA1 2LE
Solicitors	Fiona Bruce & Co LLP Solicitors Justice House 3 Grappenhall Stockton Heath Warrington WA4 2AH

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Grant Thornton

Chartered accountants' report to the Board of Directors on the preparation of the unaudited statutory financial statements of Duttons (Implements Warrington) Limited for the year ended 30 November 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Duttons (Implements Warrington) Limited for the year ended 30 November 2011 which comprise 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, we are subject to its ethical and other professional requirements which are detailed at www icaew com

This report is made solely to the Board of Directors of Duttons (Implements Warrington) Limited, as a body, in accordance with the terms of our engagement letter dated 28 January 2010 Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Duttons (Implements Warrington) Limited and state those matters that we have agreed to state to the Board of Directors of Duttons (Implements Warrington) Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales, as detailed at www icaew com To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Duttons (Implements Warrington) Limited and its Board of Directors, as a body, for our work or for this report

It is your duty to ensure that Duttons (Implements Warrington) Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the company's assets, liabilities, financial position and profit of Duttons (Implements Warrington) Limited You consider that Duttons (Implements Warrington) Limited is exempt from the statutory audit requirement for the year ended 30 November 2011

We have not been instructed to carry out an audit or review of the abbreviated accounts of Duttons (Implements Warrington) 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 abbreviated accounts

Grant Thornton UK LLP

Grant Thornton UK LLP

Chartered Accountants

Liverpool

16 February 2012

Duttons (Implements Warrington) Limited
Registered number: 0290021

Abbreviated balance sheet

As at 30 November 2011

	Note	£	2011 £	£	2010 £
Fixed assets					
Tangible assets	2		**513,146**		523,235
Investments	3		**165**		165
			513,311		523,400
Current assets					
Stocks		**171,852**		161,397	
Debtors		**24,909**		27,820	
Cash at bank and in hand		**62,605**		49,061	
		259,366		238,278	
Creditors: amounts falling due within one year	4	**(201,667)**		(181,463)	
Net current assets			**57,699**		56,815
Total assets less current liabilities			**571,010**		580,215
Creditors: amounts falling due after more than one year	5		**(198,541)**		(230,948)
Provisions for liabilities					
Deferred tax			**(6,928)**		(9,338)
Net assets			**365,541**		339,929
Capital and reserves					
Called up share capital	7		**4,000**		4,000
Profit and loss account			**361,541**		335,929
Shareholders' funds			**365,541**		339,929

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 ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 November 2011 and of its profit for the year then ended 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 the financial statements so far as applicable to the company

Abbreviated balance sheet (continued)

As at 30 November 2011

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 16 February 2012

J R G Driver
Director

M R Fryer
Director

The notes on pages 4 to 8 form part of these financial statements

Notes to the abbreviated accounts

For the year ended 30 November 2011

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)

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

1 3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts Turnover is recognised when risks and rewards of supplying the goods or providing the service have passed

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation and any provision for impairment 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

Freehold property	-	2% reducing balance
Longterm leasehold property	-	5-10% reducing balance
Investment property improvements	-	10% reducing balance
Plant and machinery	-	10% reducing balance
Motor vehicles	-	25% reducing balance
Land is not depreciated		

1.5 Investment properties

Investment properties are shown at their open market value The surplus or deficit arising from the annual revaluation is transferred to the investment property revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year

This policy represents a departure from the Companies Act 2006, whoch requires depreciation to be provided on all fixed assets The directors consider that this policy is necessary in order that the financial statements may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation

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 Net realisable value is the estimated selling prices less all costs to be incurred in selling the goods

Notes to the abbreviated accounts

For the year ended 30 November 2011

1. Accounting policies (continued)

1 7 Pensions

The company contributes to a defined contribution pension scheme for its employees The assets of the scheme are held separately from those of the company The annual contributions payable are charged to the profit and loss account

1.8 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 9 Investments

Investments held as fixed assets are shown at cost less provision for impairment

Notes to the abbreviated accounts

For the year ended 30 November 2011

2. Tangible fixed assets

	£
Cost	
At 1 December 2010	**633,585**
Additions	**529**
At 30 November 2011	**634,114**
Depreciation	
At 1 December 2010	**110,350**
Charge for the year	**10,618**
At 30 November 2011	**120,968**
Net book value	
At 30 November 2011	**513,146**
At 30 November 2010	523,235

The investment property is included at the director's estimate of open market value In the opinion of the directors, there has been no material change in the valuation in the year

Included within investment property, are improvement costs of £13,370 (2010 £13,370) The depreciation included within this category relates to these improvement costs

3. Fixed asset investments

	£
Cost	
At 1 December 2010 and 30 November 2011	**165**
Net book value	
At 30 November 2011	**165**
At 30 November 2010	165

Subsidiary undertakings

The following were subsidiary undertakings of the company

This represents the cost of 2,500 ordinary shares with a nominal value of 50p each in Mowerworld Limited, an unlisted dormant comoany, incorporated in England and Wales, being a 100% holding As at 30 November 2011 the company has a reserve balance of £nil (2010 nil)

Notes to the abbreviated accounts

For the year ended 30 November 2011

3. Fixed asset investments (continued)

The directors have taken advantage of the exemptions under section 402 of the Companies Act 2006, not to prepare consolidated group accounts, as the group is a small group The accounts present information about the company as an individual undertaking and not about its group

4. Creditors: Amounts falling due within one year

	2011	2010
	£	£
Bank loan	**32,409**	31,797

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

Creditors include amounts not wholly repayable within 5 years as follows

	2011	2010
	£	£
Repayable by instalments	**62,581**	97,545

	2011	2010
	£	£
Bank loan	**198,541**	230,948

The bank loan is secured by a fixed and floating charge over the company's assets and a first legal mortgage on the company's freehold property Interest on the bank loan is calculated monthly at a rate per annum equal to the bank's base rate plus 1 4%, repayable in equal monthly instalments

6. Related party transactions

At the year end, amounts due in respect of directors loans totalled £25,100 (2010 £nil), of which £12,150 (2010 £nil) was in relation to Mr M R Fryer, and £12,950 (2010 £nil) was in relation to Mr J R G Driver, which is included within other creditors

Notes to the abbreviated accounts

For the year ended 30 November 2011

7. Share capital

	2011	2010
	£	£
Authorised		
5,000 Ordinary shares of £1 each	**5,000**	5,000
Allotted, called up and fully paid		
4,000 Ordinary shares of £1 each	**4,000**	4,000