

L J GAMMER (STOWMARKET) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012



WHITING & PARTNERS
Chartered Accountants & Business Advisers
Greenwood House
Greenwood Court
Bury St Edmunds
Suffolk
IP32 7GY

L J GAMMER (STOWMARKET) LIMITED
REGISTERED NUMBER: 00401621

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	2		729,091		778,636
CURRENT ASSETS					
Stocks		750,064		670,752	
Debtors		112,117		99,949	
Cash at bank		228,591		361,837	
		<u>1,090,772</u>		<u>1,132,538</u>	
CREDITORS: amounts falling due within one year	3	<u>(281,285)</u>		<u>(334,868)</u>	
NET CURRENT ASSETS			<u>809,487</u>		<u>797,670</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,538,578</u>		<u>1,576,306</u>
CREDITORS: amounts falling due after more than one year			-		(2,000)
PROVISIONS FOR LIABILITIES					
Deferred tax			(24,182)		(23,246)
NET ASSETS			<u><u>1,514,396</u></u>		<u><u>1,551,060</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		8,200		8,200
Share premium account			50		50
Capital redemption reserve			600		600
Profit and loss account			<u>1,505,546</u>		<u>1,542,210</u>
SHAREHOLDERS' FUNDS			<u><u>1,514,396</u></u>		<u><u>1,551,060</u></u>

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 31 December 2012 and of its loss 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

L J GAMMER (STOWMARKET) LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 DECEMBER 2012**

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 27 September 2013



B P Gammer
Director

The notes on pages 3 to 4 form part of these financial statements

L J GAMMER (STOWMARKET) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

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 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

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

Freehold property	-	2% or 4% on cost
Plant & machinery	-	15% or 25% reducing balance
Motor vehicles	-	25% reducing balance
Fixtures & fittings	-	15% reducing balance

1.4 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

1.6 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

1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

L J GAMMER (STOWMARKET) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2012	1,480,105
Additions	16,916
Disposals	(21,090)
At 31 December 2012	1,475,931
Depreciation	
At 1 January 2012	701,469
Charge for the year	56,981
On disposals	(11,610)
At 31 December 2012	746,840
Net book value	
At 31 December 2012	729,091
At 31 December 2011	778,636

3. CREDITORS:

Amounts falling due within one year

The company has secured liabilities totalling £nil (2011 - £82,625)

4. SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
8,200 Ordinary shares of £1 each	8,200	8,200