

COMPANY REGISTRATION NUMBER 00550331

G H SUTTON
UNAUDITED ABBREVIATED ACCOUNTS
31 JULY 2012

WEDNESDAY



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COMPANIES HOUSE

BARKER MAULE & CO

Chartered Accountants
27 & 33 Castlegate
Newark
Notts
NG24 1BA

G H SUTTON
ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2012

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G H SUTTON

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF G H SUTTON

YEAR ENDED 31 JULY 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of G H Sutton for the year ended 31 July 2012 as set out on pages 2 to 6 from the company's accounting records and from information and explanations you have given us

As a practising 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

Our work has been undertaken in accordance with the requirements of Institute of Chartered Accountants in England and Wales as detailed at www.icaew.com

In accordance with section 506 Companies Act 2006 a resolution has been passed and notified to the Secretary of State

Barker Maule & Co

BARKER MAULE & CO
Chartered Accountants

27 & 33 Castlegate
Newark
Notts
NG24 1BA

18 April 2013

G H SUTTON
ABBREVIATED BALANCE SHEET
31 JULY 2012

	Note	2012	2011
		£	£
FIXED ASSETS	2		
Tangible assets		1,361,339	1,284,899
Investments		128,709	128,709
		<u>1,490,048</u>	<u>1,413,608</u>
CURRENT ASSETS			
Stocks		236,841	250,811
Debtors		1,065,718	1,155,535
Cash at bank and in hand		1,128,298	798,617
		<u>2,430,857</u>	<u>2,204,963</u>
CREDITORS: Amounts falling due within one year		<u>273,015</u>	<u>216,531</u>
NET CURRENT ASSETS		<u>2,157,842</u>	<u>1,988,432</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,647,890</u>	<u>3,402,040</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	503	503
Profit and loss account		3,647,387	3,401,537
SHAREHOLDERS' FUNDS		<u>3,647,890</u>	<u>3,402,040</u>

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 adequate 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 section 393, 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

The Balance sheet continues on the following page
The notes on pages 4 to 6 form part of these abbreviated accounts

G H SUTTON

ABBREVIATED BALANCE SHEET *(continued)*

31 JULY 2012

These abbreviated accounts were approved by the directors and authorised for issue on 18 April 2013,
and are signed on their behalf by

MR R W SUTTON
Director

A handwritten signature in black ink, appearing to be 'RW' followed by a stylized flourish.

Company Registration Number 00550331

The notes on pages 4 to 6 form part of these abbreviated accounts

G H SUTTON
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 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)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Land & Buildings	- Underlying value exceeds original cost therefore no depreciation provided
Farm Machinery	- 25% reducing balance
Motor Vehicles	- 25% reducing balance
Office Equipment	- 25% reducing balance
Tractors	- 25% reducing balance
Earth Moving Machinery	- 25% 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.

Hire purchase agreements

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

G H SUTTON

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2012

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 August 2011	1,697,923	128,709	1,826,632
Additions	195,077	–	195,077
Disposals	(135,850)	–	(135,850)
At 31 July 2012	<u>1,757,150</u>	<u>128,709</u>	<u>1,885,859</u>
DEPRECIATION			
At 1 August 2011	413,024	–	413,024
Charge for year	85,611	–	85,611
On disposals	(102,824)	–	(102,824)
At 31 July 2012	<u>395,811</u>	<u>–</u>	<u>395,811</u>
NET BOOK VALUE			
At 31 July 2012	<u>1,361,339</u>	<u>128,709</u>	<u>1,490,048</u>
At 31 July 2011	<u>1,284,899</u>	<u>128,709</u>	<u>1,413,608</u>

The market value is not significantly different from the carrying value

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr R W Sutton throughout the current and previous year. Mr R W Sutton is the managing director and majority shareholder.

Dividends were paid to the directors of £30,000 (2011, Nil).

Included in other debtors is an amount owing by R W Sutton Limited of £608,856 (2011, £551,855). During the year this balance accrued interest of £20,190 (2011, £18,969). Mr R W Sutton is a controlling director and shareholder in R W Sutton Limited.

Also included in other debtors is a balance of £252,989 (2011, £260,000) owed by Geoffrey Sutton, a director of G H Sutton Limited.

During the year the company received Nil (2011, £15,000) in dividends from Perfect Logistics Limited, a company in which G H Sutton Limited owns 33% of the share capital.

4. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>

G H SUTTON

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2012

4. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
503 Ordinary shares of £1 each	<u>503</u>	<u>503</u>	<u>503</u>	<u>503</u>