Registered Number 01067521

A. HOWE AND SONS LIMITED

Abbreviated Accounts

31 March 2015

A. HOWE AND SONS LIMITED **Registered Number 01067521**

Abbreviated Balance Sheet as at 31 March 2015

	Notes	*2015*	*2014*
		£	£
Fixed assets			
Tangible assets	2	1,986,474	1,866,920
Investments	3	430,934	432,476
		2,417,408	2,299,396
Current assets			
Stocks		478	733
Debtors		54,141	223,493
Cash at bank and in hand		56,334	26,861
		110,953	251,087
Creditors: amounts falling due within one year	4	(146,676)	(136,282)
Net current assets (liabilities)		(35,723)	114,805
Total assets less current liabilities		2,381,685	2,414,201
Creditors: amounts falling due after more than one year	4	(626,033)	(656,627)
Provisions for liabilities		(15,609)	(20,384)
Total net assets (liabilities)		1,740,043	1,737,190
Capital and reserves			
Called up share capital	5	100	100
Revaluation reserve		479,034	479,034
Profit and loss account		1,260,909	1,258,056
Shareholders' funds		1,740,043	1,737,190

- For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 1 September 2015

And signed on their behalf by:
N Howe, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015

1 **Accounting Policies**

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
The turnover shown in the profit and loss account represents the value of all goods sold during the period, less returns received, at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the product, such as obsolescence, have been transferred to the customer.

Tangible assets depreciation policy
Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Plant & Equipment - 15-25% reducing balance

Investment properties are held at market value. Accordingly no depreciation is charged on investment properties.

Valuation information and policy
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 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 is in accordance with SSAP 19 which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Stocks

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

Other accounting policies

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.

Pension costs

The company operates a defined contribution pension scheme for 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.

Deferred taxation

Deferred tax is recognised in respect of all material 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 assets are recognised only to the extent that the directors consider that it is 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 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.

Investments

Investments are included at cost.

2 **Tangible fixed assets**

	£
Cost	
At 1 April 2014	1,916,558
Additions	159,981
Disposals	(26,611)
Revaluations	-
Transfers	-

At 31 March 2015	2,049,928
Depreciation	
At 1 April 2014	49,638
Charge for the year	25,545
On disposals	(11,729)
At 31 March 2015	63,454
Net book values	
At 31 March 2015	1,986,474
At 31 March 2014	1,866,920

The investment properties were revalued during 2014 by the director. In the directors opinion, these values approximate to the current market value.

3 **Fixed assets Investments**

The investment properties were revalued during 2014 by the director. In the directors opinion, these values approximate to the current market value.

4 **Creditors**

	2015	*2014*
	£	£
Secured Debts	708,617	732,275

5 **Called Up Share Capital**

Allotted, called up and fully paid:

	2015	*2014*
	£	£
100 Ordinary shares of £1 each	100	100

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