

Company Registration No. 1276921 (England and Wales)

Wright & Sons Limited

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

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Wright & Sons Limited

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 4

Wright & Sons Limited

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2012
COMPANY REGISTRATION NO 1276921

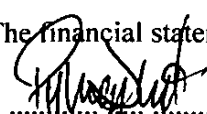
	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	74,201	71,019
CURRENT ASSETS			
Stocks		37,017	28,976
Debtors		387,825	403,715
Cash at bank and in hand		45	89
		424,887	432,780
CREDITORS: amounts falling due within one year	3	(141,822)	(149,261)
NET CURRENT ASSETS		283,065	283,519
TOTAL ASSETS LESS CURRENT LIABILITIES		357,266	354,538
CREDITORS: amounts falling due after more than one year	4	(11,250)	(3,429)
PROVISIONS FOR LIABILITIES AND CHARGES		(9,086)	(7,406)
		336,930	343,703
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		336,830	343,603
EQUITY SHAREHOLDERS' FUNDS		336,930	343,703

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

For the year ended 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to have an audit of its financial statements for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the Board on 29th October 2013


R J Morphet
Director


J E Hey Morphet
Director

Wright & Sons Limited

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

1 ACCOUNTING POLICIES

1.1 ACCOUNTING CONVENTION

The financial statements are prepared under the historical cost convention.

The accounts have been prepared on a going concern basis. Having carried out a detailed review of the company's resources and the challenges presented by the current economic climate, the directors are confident that the company has sufficient cash flows to meet its liabilities as they fall due for at least a year from the approval of the accounts.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 TURNOVER

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at historical cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value over its expected useful life, as follows:

Freehold property	Over 50 years
Plant and equipment	10% on reducing balance and 25% on cost
Motor vehicles	25% on reducing balance

1.4 LEASED ASSETS AND OBLIGATIONS

Where assets are financed by leasing agreements that give rights approximating to ownership ("finance leases"), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor.

Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the profit and loss account in proportion to the remaining balance outstanding.

All other leases are "operating leases" and the annual rentals are charged to profit and loss on a straight line basis over the lease term.

1.5 STOCK

Stock is valued at the lower of cost and net realisable value. Cost of work in progress includes overheads appropriate to stage of manufacture. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal. Provision is made for obsolete and slow moving items.

1.6 RETIREMENT BENEFITS

The company operates a defined contribution scheme. The amount charged to the profit and loss account in respect of pension costs and other post retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Wright & Sons Limited

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2012

1 Accounting policies

(continued)

1.7 DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

1.8 GROUP ACCOUNTS

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 398 of the Companies Act 2006 as it is a subsidiary undertaking of Joseph A Hey & Son Limited, a company incorporated in England and Wales.

2 FIXED ASSETS

	<i>Tangible assets £</i>
Cost	
At 1 January 2012	234,300
Additions	22,171
Disposals	(18,950)
At 31 December 2012	237,521
Depreciation	
At 1 January 2012	163,281
On disposals	(11,122)
Charge for the year	11,161
At 31 December 2012	163,320
Net book value	
At 31 December 2012	74,201
At 31 December 2011	71,019

3 CREDITORS: amounts falling due within one year

Included in creditors falling due within one year are net obligations under hire purchase contracts amounting to £7,721 (2011: £6,823) which are secured on the asset to which it relates.

Wright & Sons Limited

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2012

4 CREDITORS: amounts falling due after more than one year

Included in creditors falling due after one year are obligations under hire purchase contracts amounting £11,250 (2011 - £3,429), which are secured on the asset to which it relates.

5 SHARE CAPITAL	2012 £	2011 £
Authorised		
100 Ordinary shares of £ 1 each	<u>100</u>	<u>100</u>
 Allotted, called up and fully paid		
100 Ordinary shares of £ 1 each	<u>100</u>	<u>100</u>

6 ULTIMATE PARENT COMPANY

The ultimate parent undertaking is Joseph A Hey & Son Limited, a company registered in England and Wales.