Registered Number 01498317

Down and Son Limited

Abbreviated Accounts

31 March 2013

Down and Son Limited **Registered Number 01498317**

Balance Sheet as at 31 March 2013

	Notes	2013		2012	
		£	£	£	£
Fixed assets	2				
Tangible			24,760		27,104
			24,760		27,104
Current assets					
Stocks		810		525	
Debtors		3,831		3,465	
Cash at bank and in hand		10,197		11,840	
Total current assets		14,838		15,830	
Creditors: amounts falling due within one year		(28,340)		(24,133)	
Net current assets (liabilities)			(13,502)		(8,303)
Total assets less current liabilities			11,258		18,801
Provisions for liabilities			(4,627)		(5,025)
Total net assets (liabilities)			6,631		13,776
Capital and reserves					
Called up share capital	4		100		100

Profit and loss account	6,531	13,676
Shareholders funds	6,631	13,776

a. For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 17 June 2013

And signed on their behalf by:
Mr C J Down, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2013

1 **Accounting policies**

Basis of accounting

The unaudited 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.

Stocks

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

Finance lease agreements

Tangible fixed assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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 provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	0% Method for Plant & equipment
Motor Vehicles	0% Method for Motor vehicles

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	**£**	**£**
At 01 April 2012	195,879	195,879
Additions	829	829
At 31 March 2013	196,708	196,708
Depreciation		
At 01 April 2012	168,775	168,775
Charge for year	3,173	3,173
At 31 March 2013	171,948	171,948
Net Book Value		
At 31 March 2013	24,760	24,760
At 31 March 2012	27,104	27,104

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2013	2012
	£	**£**
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100