COMPANY REGISTRATION NUMBER 04059021

# Wrights (Attleborough) Limited

## Unaudited abbreviated accounts

## 30 April 2016

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# Wrights (Attleborough) Limited

## Abbreviated accounts

## Year ended 30 April 2016

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# Wrights (Attleborough) Limited

## Abbreviated balance sheet

## 30 April 2016

| | Note | 2016 £ | 2016 £ | 2015 £ | 2015 £ |
|---|---|---|---|---|---|
| **Fixed assets** | **2** | | | | |
| Tangible assets | | | 457,572 | | 600,866 |
| **Current assets** | | | | | |
| Stocks | | 536,100 | | 606,634 | |
| Debtors | | 9,641 | | 11,036 | |
| Cash at bank and in hand | | 202,559 | | 42,270 | |
| | | 748,300 | | 659,940 | |
| **Creditors: Amounts falling due within one year** | **3** | (82,020) | | (81,431) | |
| **Net current assets** | | | 666,280 | | 578,509 |
| **Total assets less current liabilities** | | | 1,123,852 | | 1,179,375 |
| **Creditors: Amounts falling due after more than one year** | **4** | | (102,358) | | (224,869) |
| **Provisions for liabilities** | | | (4,100) | | (4,668) |
| | | | 1,017,394 | | 949,838 |
| **Capital and reserves** | | | | | |
| Called up equity share capital | **6** | | 1,000 | | 1,000 |
| Revaluation reserve | | | 102,689 | | 102,477 |
| Profit and loss account | | | 913,705 | | 846,361 |
| **Shareholder's funds** | | | 1,017,394 | | 949,838 |

For the year ended 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 9.9.2016

.....
Mr E J Wright

Company Registration Number: 04059021

**The notes on pages 2 to 4 form part of these abbreviated accounts.**

### 1. Accounting policies

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

The turnover shown in the profit and loss account represents the amount of goods and services provided 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:

| | | |
|---|---|---|
| Plant & Machinery | - | 15% reducing balance |
| Fixtures & Fittings | - | 15% reducing balance |

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

**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 the Financial Reporting Standard for Smaller Entities (effective January 2015) 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.

**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.

**Deferred taxation**

Provision is made, under 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.

### 2. Fixed assets

| | Tangible Assets £ |
|---|---|
| **Cost or valuation** | |
| At 1 May 2015 | 672,123 |
| Additions | 732 |
| Disposals | (185,000) |
| Revaluation | 45,000 |
| **At 30 April 2016** | 532,855 |
| **Depreciation** | |
| At 1 May 2015 | 71,257 |
| Charge for year | 4,026 |
| **At 30 April 2016** | 75,283 |
| **Net book value** | |
| **At 30 April 2016** | 457,572 |
| At 30 April 2015 | 600,866 |

The properties were revalued at 30 April 2016 by the director at their open market value.

### 3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

| | 2016 £ | 2015 £ |
|---|---|---|
| Bank loans and overdrafts | 20,471 | 18,432 |

### 4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

| | 2016 £ | 2015 £ |
|---|---|---|
| Bank loans and overdrafts | 102,358 | 224,869 |

Included within creditors falling due after more than one year is an amount of £16,489 (2015 - £147,784) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

### 5. Transactions with the director

Included in debtors is an amount due to the company from E J Wright of £641 (2015: £6,009 due from the company to E J Wright). The maximum amount overdrawn during the year was £641.

## 6. Share capital

**Allotted, called up and fully paid:**

| | 2016 | | 2015 | |
|---|---|---|---|---|
| | **No.** | **£** | No. | £ |
| Ordinary shares of £1 each | 1,000 | 1,000 | 1,000 | 1,000 |