

R Ashton & Son Limited
Unaudited abbreviated accounts
For the year ended
31 July 2012

Company Registration Number 04496366



R Ashton & Son Limited

Abbreviated accounts

Year ended 31 July 2012

Contents	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

R Ashton & Son Limited

Abbreviated balance sheet

31 July 2012

	Note	2012 £	2011 £
Fixed assets	2		
Intangible assets		16,133	17,733
Tangible assets		<u>23,397</u>	<u>27,572</u>
		39,530	45,305
Current assets			
Stocks		42,108	72,660
Debtors		36,096	40,011
Cash at bank and in hand		<u>10,101</u>	<u>1,371</u>
		88,305	114,042
Creditors: Amounts falling due within one year		<u>56,243</u>	<u>117,254</u>
Net current assets/(liabilities)		32,062	(3,212)
Total assets less current liabilities		71,592	42,093
Provisions for liabilities		<u>3,267</u>	<u>3,781</u>
		68,325	38,312
Capital and reserves			
Called-up equity share capital	4	100	100
Profit and loss account		<u>68,225</u>	<u>38,212</u>
Shareholders' funds		<u>68,325</u>	<u>38,312</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 complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 12-10-12, and are signed on their behalf by



Mr P R Ashton

Company Registration Number 04496366

The notes on pages 2 to 3 form part of these abbreviated accounts.

R Ashton & Son Limited

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 the amount of goods and services provided during the year, exclusive of Value Added Tax

Amortisation

Amortisation 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

Goodwill - 20 years straight line

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
Motor Vehicles	- 25% reducing balance
Office Equipment	- 15% 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

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 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, with the following exception

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

R Ashton & Son Limited

Notes to the abbreviated accounts

Year ended 31 July 2012

2 Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 August 2011	32,000	74,401	106,401
Additions	—	1,375	1,375
Disposals	—	(3,750)	(3,750)
At 31 July 2012	32,000	72,026	104,026
Depreciation			
At 1 August 2011	14,267	46,829	61,096
Charge for year	1,600	4,364	5,964
On disposals	—	(2,564)	(2,564)
At 31 July 2012	15,867	48,629	64,496
Net book value			
At 31 July 2012	16,133	23,397	39,530
At 31 July 2011	17,733	27,572	45,305

3. Transactions with the directors

The bank overdraft is secured on a property owned by the directors

4. Share capital

Authorised share capital

	2012 £	2011 £
Ordinary shares of £1 each	1,000	1,000

Allotted, called up and fully paid

	2012 No	£	2011 No	£
Ordinary shares of £1 each	100	100	100	100