

Company Registration No. 05123716 (England and Wales)

B LEEFE & SONS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2011

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B LEEFE & SONS LIMITED

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B LEEFE & SONS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Intangible assets	2		42,417		56,555
Tangible assets	2		19,458		22,137
			<u>61,875</u>		<u>78,692</u>
Current assets					
Stocks		144,419		134,623	
Debtors		15,978		11,289	
Cash at bank and in hand		27,953		27,583	
		<u>188,350</u>		<u>173,495</u>	
Creditors' amounts falling due within one year		<u>(52,050)</u>		<u>(56,779)</u>	
Net current assets			<u>136,300</u>		<u>116,716</u>
Total assets less current liabilities			<u>198,175</u>		<u>195,408</u>
Provisions for liabilities			<u>(1,018)</u>		<u>(1,155)</u>
			<u>197,157</u>		<u>194,253</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			197,057		194,153
Shareholders' funds			<u>197,157</u>		<u>194,253</u>

B LEEFE & SONS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2011

For the financial year ended 31 July 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 19 April 2012

R S Henderson
Director



Company Registration No. 05123716

S W Henderson
Director



B LEEFE & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

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

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of ten years

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Leasehold land and buildings	5% straight line
Plant, computers and vehicles	20% reducing balance
Computer equipment	30% reducing balance

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.7 Stock

Stock is valued at the lower of cost and net realisable value

1.8 Revenue recognition

Revenue comprises the fair value for the sale of goods to outside customers, excluding VAT, and is recognised when the significant risks and rewards of ownership have been transferred to a third party

1.9 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

1.10 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

B LEEFE & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2011

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 August 2010 & at 31 July 2011	141,383	36,008	177,391
Depreciation			
At 1 August 2010	84,828	13,871	98,699
Charge for the year	14,138	2,679	16,817
At 31 July 2011	98,966	16,550	115,516
Net book value			
At 31 July 2011	42,417	19,458	61,875
At 31 July 2010	56,555	22,137	78,692

3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

4 Ultimate parent company

The company is controlled jointly by R S Henderson and S W Henderson, both brothers, directors and equal shareholders

B LEEFE & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2011

5 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
R S Henderson	4.00	6,891	14,434	118	(15,000)	6,443
S W Henderson	-	(15,096)	13,276	-	(15,000)	(16,820)
		<u>(8,205)</u>	<u>27,710</u>	<u>118</u>	<u>(30,000)</u>	<u>(10,377)</u>

Overdrawn directors loans incur interest at the current official rate of 4%. Directors loans in credit are interest free. The above loans are unsecured with no fixed terms of repayment.

The maximum amount outstanding on the directors loan account for R S Henderson was £7,762 (2010 £7,256).

Included in other debtors is a loan due by R S Henderson a director of the company of £6,325 (2010 £6,891).

Included in other creditors is a loan due to S W Henderson a director of the company of £16,821 (2010 £15,096).

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