REGISTERED NUMBER: 05123716 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2014

FOR

B LEEFE & SONS LIMITED

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FOR THE YEAR ENDED 31 JULY 2014

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B LEEFE & SONS LIMITED (REGISTERED NUMBER: 05123716)

ABBREVIATED BALANCE SHEET
31 JULY 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		-		14,141
Tangible assets	3		15,466		17,543
Investments	4		1,920		-
			17,386		31,684
CURRENT ASSETS					
Stocks		176,622		183,494	
Debtors		11,790		4,344	
Cash at bank and in hand		21,330		25,252	
		209,742		213,090	
CREDITORS					
Amounts falling due within one year		45,526		65,618	
NET CURRENT ASSETS			164,216		147,472
TOTAL ASSETS LESS CURRENT LIABILITIES			181,602		179,156
PROVISIONS FOR LIABILITIES			914		1,095
NET ASSETS			180,688		178,061
CAPITAL AND RESERVES					
Called up share capital	5		200		100
Revaluation reserve			322		-
Profit and loss account			180,166		177,961
SHAREHOLDERS' FUNDS			180,688		178,061

The notes form part of these abbreviated accounts

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ABBREVIATED BALANCE SHEET - continued
31 JULY 2014

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 April 2015 and were signed on its behalf by:

Mr R S Henderson - Director

Mr S Henderson - Director

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Short leasehold	- 5% on cost
Plant and machinery	- 20% on reducing balance
Computer equipment	- 30% on reducing balance

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

Deferred tax
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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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.

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.

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2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 August 2013 and 31 July 2014	141,383
AMORTISATION	
At 1 August 2013	127,242
Amortisation for year	14,141
At 31 July 2014	141,383
NET BOOK VALUE	
At 31 July 2014	-
At 31 July 2013	14,141

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 August 2013	40,411
Additions	499
At 31 July 2014	40,910
DEPRECIATION	
At 1 August 2013	22,868
Charge for year	2,576
At 31 July 2014	25,444
NET BOOK VALUE	
At 31 July 2014	15,466
At 31 July 2013	17,543

4. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST OR VALUATION	
Additions	1,598
Revaluations	322
At 31 July 2014	1,920
NET BOOK VALUE	
At 31 July 2014	1,920

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5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	100	100
50	Ordinary A	£1	50	-
50	Ordinary B	£1	50	-
			200	100

The following shares were issued during the year for cash at par :

50 Ordinary A shares of £1
50 Ordinary B shares of £1

6. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 July 2014 and 31 July 2013:

	2014 £	2013 £
Mr S Henderson		
Balance outstanding at start of year	(18,375)	(7,795)
Amounts advanced	13,275	20,423
Amounts repaid	-	(31,003)
Balance outstanding at end of year	(5,100)	(18,375)
Mr R S Henderson		
Balance outstanding at start of year	(7,505)	(272)
Amounts advanced	14,324	22,770
Amounts repaid	-	(30,003)
Balance outstanding at end of year	6,819	(7,505)

The above loans are unsecured with no fixed terms of repayment. Overdrawn balances on the above loans are charged at a rate of 4% up until 31/03/14 and at 3.25% from 01/04/14 onwards..

The maximum amount outstanding on the directors loan account for R S Henderson was £6,819 (2013 - £10,555). The maximum amount outstanding on the directors loan account for S W Henderson was £nil (2013 - £141).

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 1072 of the Companies Act 2006.