

JOHN RICHARDSON & SON (TIMBER MERCHANTS) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST JANUARY 2016

COMPANY NUMBER: 5307321



ROBINSON UDALE
CHARTERED ACCOUNTANTS

JOHN RICHARDSON & SON (TIMBER MERCHANTS) LIMITED
COMPANY NUMBER: 5307321

ABBREVIATED BALANCE SHEET AS AT 31ST JANUARY 2016

	<u>Notes</u>	<u>2016</u>	<u>2015</u>
		£	£
FIXED ASSETS	2	1,428,537	1,342,065
CURRENT ASSETS			
Stock	234,017	278,229	
Debtors	489,442	362,023	
Cash at Bank and In Hand	3,009,981	3,044,481	
	-----	-----	
	3,733,440	3,684,733	
CREDITORS: Amounts falling due within one year	263,123	225,139	
	-----	-----	
NET CURRENT LIABILITIES		3,470,317	3,459,594
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		4,898,854	4,801,659
PROVISION FOR LIABILITIES AND CHARGES		(59,225)	(64,079)
		-----	-----
		<u>£4,839,629</u>	<u>£4,737,580</u>
CAPITAL AND RESERVES			
Called up Share Capital	3	20,000	20,000
Profit and Loss Account		4,819,629	4,717,580
		-----	-----
		<u>£4,839,629</u>	<u>£4,737,580</u>

The Balance Sheet is continued on the next page.

The notes on pages 3 to 4 form part of these accounts

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ABBREVIATED BALANCE SHEET AS AT 31ST JANUARY 2016

For the year ended 31st January 2016 the company was entitled to exemption from the requirements to have an audit under the provisions of Section 477 of the Companies Act 2006. No notice has been deposited with the company under Section 476 of the Companies Act 2006 requiring an audit to be carried out.

The directors acknowledge their responsibility for:-

- a). Ensuring the company keeps accounting records in accordance 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 the financial year and of its profit for that financial year in accordance with the requirements of Sections 394 and 395 of the Companies Act 2006 and which otherwise comply with the accounting requirements of that Act relating to financial statements so far as they are applicable to the company.

The financial statements have been prepared in accordance with the provisions of Statutory Instrument 2008/409 under the Companies Act 2006 relating to small companies.

Approved by the board on 13th May 2016 and signed on its behalf by


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Mr S Dudson- Director

The notes on pages 3 to 4 form part of these accounts

JOHN RICHARDSON & SON (TIMBER MERCHANTS) LIMITED
COMPANY NUMBER: 5307321

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED
31ST JANUARY 2016

1. ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Depreciation

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

Land and Buildings	2% Straight Line
Long Leasehold Properties	20% Straight Line
Plant and Machinery	15 – 25% Reducing Balance
Commercial Vehicles	25% Reducing Balance

Investment Properties

Investment properties are included in the financial statements at open market value. No depreciation is provided on such property in compliance with the Financial Reporting Standard for Smaller Entities. This departure from Companies Act requirements is necessary to show a true and fair view.

Stocks

Stock and Work In Progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

Taxation

Corporation Tax is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognized have not been discounted.

Pension Costs

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss accounts as they become payable in accordance with the rules of the scheme.

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED
31ST JANUARY 2016

2. TANGIBLE FIXED ASSETS

	Intangible Fixed Assets	Tangible Fixed Assets
COST	£	£
At 1st February 2015	850,443	837,146
Additions	178,945	36,925
Disposals	(67,000)	(-)
	-----	-----
At 31st January 2016	962,388	874,071
	-----	-----
DEPRECIATION		
As at 1st February 2015	-	345,524
Charge for the Year	-	62,398
Disposals	(-)	(-)
	-----	-----
At 31st January 2016	-	407,922
	-----	-----
NET BOOK VALUE		
At 31st January 2016	<u>£962,388</u>	<u>£466,149</u>
At 31st January 2015	<u>£850,443</u>	<u>£491,622</u>

3. SHARE CAPITAL

	<u>2016</u>	<u>2015</u>
	£	£
Authorised		
20,000 Ordinary Shares of £1 Each	<u>£20,000</u>	<u>£20,000</u>
Issued and Fully Paid:		
20,000 Ordinary Shares of £1 Each	<u>£20,000</u>	<u>£20,000</u>