Registered Number 08123794

J A MOUNFIELD & SON LIMITED

Abbreviated Accounts

30 November 2013

J A MOUNFIELD & SON LIMITED **Registered Number 08123794**

Abbreviated Balance Sheet as at 30 November 2013

	Notes	*2013*
		£
Called up share capital not paid		-
Fixed assets		
Intangible assets		-
Tangible assets	2	215,523
Investments		-
		215,523
Current assets		
Stocks		1,400
Debtors		8,072
Investments		-
Cash at bank and in hand		66,225
		75,697
Prepayments and accrued income		-
Creditors: amounts falling due within one year		(236,559)
Net current assets (liabilities)		(160,862)
Total assets less current liabilities		54,661
Creditors: amounts falling due after more than one year		0
Provisions for liabilities		(14,667)
Total net assets (liabilities)		39,994
Capital and reserves		
Called up share capital		100
Share premium account		0
Revaluation reserve		0
Other reserves		0
Profit and loss account		39,894
Shareholders' funds		39,994

- For the year ending 30 November 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27 March 2014

And signed on their behalf by:
MR. D. MOUNFIELD, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2013

1 Accounting Policies

Basis of measurement and preparation of accounts

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

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Tangible assets depreciation policy

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 and Machinery - 15% reducing balance
Motor Vehicles - 25% reducing balance

Other accounting policies

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 exceptions:
Provision is made for tax on gains arising from the revaluation of fixed assets, and gains on disposals of fixed assets that have been rooled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.
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.
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.
Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant return on the outstanding liability.
Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2 **Tangible fixed assets**

	£
Cost	
Additions	22,150
Disposals	0
Revaluations	0
Transfers	207,571
At 30 November 2013	229,721
Depreciation	
Charge for the year	14,198
On disposals	-
At 30 November 2013	14,198
Net book values	
At 30 November 2013	215,523

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