

**Registered Number SC058021**

**NORMAN G. BLOUNT LIMITED**

**Abbreviated Accounts**

**31 July 2014**

## Abbreviated Balance Sheet as at 31 July 2014

|                                                       | <i>Notes</i> | <i>2014</i>      | <i>2013</i>      |
|-------------------------------------------------------|--------------|------------------|------------------|
|                                                       |              | £                | £                |
| <b>Fixed assets</b>                                   |              |                  |                  |
| Tangible assets                                       | 2            | 19,085           | 19,646           |
| Investments                                           | 3            | 1,149,000        | 1,245,000        |
|                                                       |              | <u>1,168,085</u> | <u>1,264,646</u> |
| <b>Current assets</b>                                 |              |                  |                  |
| Debtors                                               |              | 514,240          | 596,441          |
| Cash at bank and in hand                              |              | 74,437           | 7,845            |
|                                                       |              | <u>588,677</u>   | <u>604,286</u>   |
| <b>Creditors: amounts falling due within one year</b> |              | <u>(5,274)</u>   | <u>(2,500)</u>   |
| <b>Net current assets (liabilities)</b>               |              | <u>583,403</u>   | <u>601,786</u>   |
| <b>Total assets less current liabilities</b>          |              | <u>1,751,488</u> | <u>1,866,432</u> |
| <b>Total net assets (liabilities)</b>                 |              | <u>1,751,488</u> | <u>1,866,432</u> |
| <b>Capital and reserves</b>                           |              |                  |                  |
| Called up share capital                               | 4            | 10,000           | 10,000           |
| Profit and loss account                               |              | 1,741,488        | 1,856,432        |
| <b>Shareholders' funds</b>                            |              | <u>1,751,488</u> | <u>1,866,432</u> |

- For the year ending 31 July 2014 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 28 April 2015

And signed on their behalf by:  
**Norman G Blount, Director**

**Notes to the Abbreviated Accounts for the period ended 31 July 2014****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.

**Tangible assets depreciation policy**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and Buildings - 2% straight line

Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

**Other accounting policies**

Deferred Taxation

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

**2 Tangible fixed assets**

|                        | £                    |
|------------------------|----------------------|
| <b>Cost</b>            |                      |
| At 1 August 2013       | 28,061               |
| Additions              | -                    |
| Disposals              | -                    |
| Revaluations           | -                    |
| Transfers              | -                    |
| At 31 July 2014        | <u>28,061</u>        |
| <b>Depreciation</b>    |                      |
| At 1 August 2013       | 8,415                |
| Charge for the year    | 561                  |
| On disposals           | -                    |
| At 31 July 2014        | <u>8,976</u>         |
| <b>Net book values</b> |                      |
| At 31 July 2014        | <u><u>19,085</u></u> |

At 31 July 2013

19,646

3 **Fixed assets Investments**

£96,000 of fixed asset investments were disposed of during the year.

4 **Called Up Share Capital**

Allotted, called up and fully paid:

|                                   | 2014   | 2013   |
|-----------------------------------|--------|--------|
|                                   | £      | £      |
| 10,000 Ordinary shares of £1 each | 10,000 | 10,000 |

5 **Transactions with directors**

|                                               |                                            |
|-----------------------------------------------|--------------------------------------------|
| Name of director receiving advance or credit: | Norman G Blount                            |
| Description of the transaction:               | Advances to directors - interest free loan |
| Balance at 1 August 2013:                     | £ 235,620                                  |
| Advances or credits made:                     | £ 54,161                                   |
| Advances or credits repaid:                   | £ 61,987                                   |
| Balance at 31 July 2014:                      | <u>£ 227,794</u>                           |

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The interest free loan balance reached a maximum in the year of £289,781.

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