

**F.F.ALLSOPP & CO. LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2015**

FRIDAY



\*R57DEA3B\*

RC2

20/05/2016

#59

COMPANIES HOUSE

**F.F.ALLSOPP & CO. LIMITED**  
**REGISTERED NUMBER: 00146681**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2015**

	Note	£	2015 £	2014 £
<b>FIXED ASSETS</b>				
Tangible assets	2		244,877	283,707
<b>CURRENT ASSETS</b>				
Stocks		45,413	48,936	
Debtors		347,824	250,460	
Cash at bank		145,123	196,383	
		<u>538,360</u>	<u>495,779</u>	
<b>CREDITORS</b> amounts falling due within one year	3	(336,260)	(289,490)	
<b>NET CURRENT ASSETS</b>			<u>202,100</u>	<u>206,289</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>446,977</u>	<u>489,996</u>
<b>CREDITORS:</b> amounts falling due after more than one year			(21,860)	(34,808)
<b>PROVISIONS FOR LIABILITIES</b>				
Deferred tax			(33,711)	(46,100)
<b>NET ASSETS</b>			<u><u>391,406</u></u>	<u><u>409,088</u></u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	4		7,358	7,358
Profit and loss account			<u>384,048</u>	<u>401,730</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>391,406</u></u>	<u><u>409,088</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act 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, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 25 April 2016

**N J Smith**  
Director



The notes on pages 2 to 4 form part of these financial statements

## **F.F.ALLSOPP & CO. LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015**

#### **1 ACCOUNTING POLICIES**

##### **1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and which have been subject to a Compilation Engagement complying with TECH07/16AAF

##### **1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

##### **1.3 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

L/Term Leasehold Property	-	10% straight line
Plant & machinery	-	5-33% straight line

##### **1.4 Impairment of fixed assets**

Tangible fixed assets are reviewed for indications of impairment when events or changes in circumstances indicate that the carrying amount may not be recovered. If there are indications then a test is performed on the asset affected to assess its recoverable amount against carrying value

An asset impaired is written down to the higher of value in use or its fair value less costs to sell

##### **1.5 Leasing and hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period

##### **1.6 Operating leases**

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate

##### **1.7 Stocks and work in progress**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

**F.F.ALLSOPP & CO. LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**1. ACCOUNTING POLICIES (continued)**

**1.8 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

**1.9 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

**F.F.ALLSOPP & CO. LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 January 2015	2,544,822
Additions	13,159
At 31 December 2015	<u>2,557,981</u>
<b>Depreciation</b>	
At 1 January 2015	2,261,115
Charge for the year	51,989
At 31 December 2015	<u>2,313,104</u>
<b>Net book value</b>	
At 31 December 2015	<u><u>244,877</u></u>
At 31 December 2014	<u><u>283,707</u></u>

**3. CREDITORS:**

**Amounts falling due within one year**

Creditors amounting to £34,809 (2014 £47,757) are secured

**4. SHARE CAPITAL**

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
7,214 Ordinary shares of £0.01 each	72	72
728,614 Deferred Ordinary shares of £0.01 each	7,286	7,286
	<u>7,358</u>	<u>7,358</u>

The deferred ordinary shares rank below ordinary shares and carry no voting or dividend rights

**5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The company is controlled by Tempmark Limited. Tempmark Limited is ultimately controlled by F F Allsopp Holdings Limited.