

2016

KEETON, SONS [&]~~AND~~ CO., LIMITED

Registered Number 201233

ABBREVIATED REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2016

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J WARRENDER & CO

THE TOWN HALL

MANCHESTER ROAD

STOCKSBRIDGE

SHEFFIELD S36 2DT

THURSDAY



A18

A5YGX694

19/01/2017

#86

COMPANIES HOUSE

A5MHRRWO

A31

24/12/2016

#74

COMPANIES HOUSE

&
KEETON, SONS ~~AND~~ CO., LIMITED

ABBREVIATED BALANCE SHEET AT 31ST MARCH 2016

		<u>2016</u>		<u>2015</u>	
	Note	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,181,410		1,181,828
CURRENT ASSETS					
Investments		401,884		400,000	
Stocks		5,974		6,559	
Debtors		375,565		390,043	
Cash at Bank and in Hand		<u>127,937</u>		<u>200,543</u>	
		<u>911,360</u>		<u>997,145</u>	
CURRENT LIABILITIES					
Creditors: Falling					
Due Within One Year		<u>27,939</u>		<u>27,759</u>	
		<u>27,939</u>		<u>27,759</u>	
NET CURRENT ASSETS			<u>883,421</u>		<u>969,386</u>
NET ASSETS			<u>2,064,831</u>		<u>2,151,214</u>
CAPITAL AND RESERVES					
Called up Share Capital	4		8,480		8,480
Reserves			<u>2,056,351</u>		<u>2,142,734</u>
SHAREHOLDERS FUNDS			<u>2,064,831</u>		<u>2,151,214</u>

REGISTERED NUMBER 201233

KEETON, SONS [&]~~AND~~ CO., LIMITED

BALANCE SHEET (CONTINUED) AT 31ST MARCH 2016

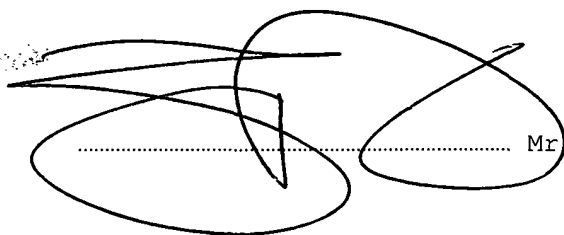
For the year ended 31st March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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 responsibility for complying with the requirements of the Act with respect to accounting records and for 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 Director on 7th September 2016

A large, stylized handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the left.

..... Mr S F Doyle - Director

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2016

1. STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the Directors are required to:

- * select suitable accounting policies and apply them consistently;
- * make judgments and estimates that are reasonable and prudent;
- * prepare the statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

2. ACCOUNTING POLICIES

(a) Basis of Accounting.

The financial statements have been prepared in accordance with the historical cost convention.

The principal accounting policies which the Directors have adopted within that convention are set out below.

(b) Turnover.

Turnover consists of the invoiced value (excluding Value Added Tax) of goods and services supplied to third parties.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(c) Depreciation.

Depreciation is provided so as to reduce fixed assets to their estimated residual value at the end of their anticipated useful lives at the following rates:

Commercial Vehicles	25%	Reducing Balance Basis
Other Motor Vehicles	25%	Reducing Balance Basis
Plant and Equipment	15 - 35%	Reducing Balance Basis

(d) Taxation.

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision for deferred taxation is made under the liability method only to the extent that it is probable that the liability will become payable in the foreseeable future.

(e) Stocks.

Stocks are stated at the lower of cost or net realisable value.

Cost is determined on a first-in first-out basis. The cost of work in progress and finished goods comprises materials, direct labour and attributable production overheads.

Net realisable value is based on the estimated selling price after taking into account all further costs expected to be incurred on completion and disposal.

(f) Leased Assets.

Where asset acquisitions are financed by hire purchase and leasing agreements ('finance leases') the assets are included in the Balance Sheet at cost less depreciation in accordance with the Company's normal accounting policies. The present value of future rentals is shown as a liability. The interest element of rental obligations is charged to the Profit and Loss Account over the period of the lease in constant proportion to the balance of capital payments outstanding. Rentals payable under operating leases are charged to the Profit and Loss Account as incurred.

(g) Pensions.

The Company operates a defined contribution pension scheme. The cost of contributions are charged to the Profit and Loss Account as incurred.

NOTES FORMING PART OF THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2016

3. TANGIBLE FIXED ASSETS

	<u>Land and Buildings</u> £	<u>Motor Vehicles</u> £	<u>Plant and Equipment</u> £	<u>Total</u> £
Cost				
At 31st March 2015	1,056,426	257,511	175,889	1,489,826
Additions	-	-	14,173	14,173
At 31st March 2016	<u>1,056,426</u>	<u>257,511</u>	<u>190,062</u>	<u>1,503,999</u>
Depreciation				
At 31st March 2015	-	(248,862)	(59,136)	(307,998)
Charge for the Year	-	(2,162)	(12,429)	(14,591)
At 31st March 2016	<u>-</u>	<u>(251,024)</u>	<u>(71,565)</u>	<u>(322,589)</u>
Net Book Amount				
At 31st March 2016	<u>1,056,426</u>	<u>6,487</u>	<u>118,497</u>	<u>1,181,410</u>
At 31st March 2015	<u>1,056,426</u>	<u>8,649</u>	<u>116,753</u>	<u>1,181,828</u>

4. CALLED UP SHARE CAPITAL

	<u>2016</u> £	<u>2015</u> £
Authorised:		
Ordinary Shares of £1 per Share	5,000	5,000
Preference Shares of £1 per Share	5,000	5,000
Allotted and Fully Paid:		
Ordinary Shares of £1 per Share	4,240	4,240
Preference Shares of £1 per Share	4,240	4,240