

COMPANY REGISTRATION NUMBER 00222965

**Firth Brothers Limited**  
**Unaudited abbreviated accounts**  
**31 December 2011**

**HARRIS & CO**  
Chartered Accountants  
Marland House  
13 Huddersfield Road  
Barnsley  
South Yorkshire  
S70 2LW

WEDNESDAY



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**Firth Brothers Limited**  
**Abbreviated accounts**  
**YEAR ENDED 31 DECEMBER 2011**

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# Firth Brothers Limited

## Abbreviated balance sheet

**31 DECEMBER 2011**

|   |          | 2011             |                         | 2010             |                         |
|---|----------|------------------|-------------------------|------------------|-------------------------|
|   | Note     | £                | £                       | £                | £                       |
| <b>Fixed assets</b>                                   | <b>2</b> |                  |                         |                  |                         |
| Tangible assets                                       |          |                  | 1,634,239               |                  | 1,659,705               |
| Investments   |          |                  | <u>2</u>                |                  | <u>2</u>                |
|   |          |                  | <b>1,634,241</b>        |                  | <b>1,659,707</b>        |
| <b>Current assets</b>                                 |          |                  |                         |                  |                         |
| Debtors   | <b>3</b> | 470,689          |                         | 488,530          |                         |
| Cash at bank and in hand                              |          | <u>35,320</u>    |                         | <u>133</u>       |                         |
|   |          | <b>506,009</b>   |                         | <b>488,663</b>   |                         |
| <b>Creditors: Amounts falling due within one year</b> |          | <u>191,875</u>   |                         | <u>200,321</u>   |                         |
| <b>Net current assets</b>                             |          |                  | <b>314,134</b>          |                  | <b>288,342</b>          |
| <b>Total assets less current liabilities</b>          |          |                  | <u><b>1,948,375</b></u> |                  | <u><b>1,948,049</b></u> |
| <b>Capital and reserves</b>                           |          |                  |                         |                  |                         |
| Called-up equity share capital                        | <b>5</b> | 100,000          |                         | 100,000          |                         |
| Revaluation reserve                                   |          | 683,057          |                         | 683,057          |                         |
| Profit and loss account                               |          | <u>1,165,318</u> |                         | <u>1,164,992</u> |                         |
| <b>Shareholders' funds</b>                            |          |                  | <u><b>1,948,375</b></u> |                  | <u><b>1,948,049</b></u> |

The Balance sheet continues on the following page.

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

## **Firth Brothers Limited**

### **Abbreviated balance sheet *(continued)***

**31 DECEMBER 2011**

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 27 February 2012, and are signed on their behalf by



D I Firth  
Director

Company Registration Number 00222965

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

**Firth Brothers Limited**  
**Notes to the abbreviated accounts**  
**YEAR ENDED 31 DECEMBER 2011**

**1. Accounting policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

Turnover represents amounts earned on goods and services provided during the year and derives from the provision of goods falling within the company's ordinary activities

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

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 & Machinery - 15% per annum reducing balance  
Motor Vehicles - 25% per annum reducing balance

**Investment properties**

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

# Firth Brothers Limited

## Notes to the abbreviated accounts

**YEAR ENDED 31 DECEMBER 2011**

### 2. Fixed assets

|                            | Tangible<br>Assets<br>£ | Investments<br>£ | Total<br>£              |
|----------------------------|-------------------------|------------------|-------------------------|
| <b>Cost or valuation</b>   |                         |                  |                         |
| At 1 January 2011          | 1,760,578               | 2                | 1,760,580               |
| Disposals                  | <u>(22,322)</u>         | <u>—</u>         | <u>(22,322)</u>         |
| <b>At 31 December 2011</b> | <u><b>1,738,256</b></u> | <u><b>2</b></u>  | <u><b>1,738,258</b></u> |
| <b>Depreciation</b>        |                         |                  |                         |
| At 1 January 2011          | 100,873                 | —                | 100,873                 |
| Charge for year            | 20,018                  | —                | 20,018                  |
| On disposals               | <u>(16,874)</u>         | <u>—</u>         | <u>(16,874)</u>         |
| <b>At 31 December 2011</b> | <u><b>104,017</b></u>   | <u><b>—</b></u>  | <u><b>104,017</b></u>   |
| <b>Net book value</b>      |                         |                  |                         |
| <b>At 31 December 2011</b> | <u><b>1,634,239</b></u> | <u><b>2</b></u>  | <u><b>1,634,241</b></u> |
| At 31 December 2010        | <u>1,659,705</u>        | <u>2</u>         | <u>1,659,707</u>        |

The land and buildings were valued as at the balance sheet date by the directors at £1,602,349. The historical cost of the land and buildings included in the above was £948,456 (2010 - £948,456) and the aggregate depreciation thereon would have been £281,393 (2010 - £268,167).

### 3. Debtors

Debtors include amounts of £329,800 (2010 - £Nil) falling due after more than one year.

### 4. Transactions with the directors

During the year D I and P A Firth, directors of the company, loaned monies to the company. The balance of the loan owing from the company as at 31 December 2011 amounted to £112,885 (2010 £40,907).

### 5. Share capital

**Allotted, called up and fully paid:**

|                                     | 2011<br>No            | £                     | 2010<br>No            | £                     |
|-------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| 90,150 Ordinary A shares of £1 each | 90,150                | 90,150                | 90,150                | 90,150                |
| 1,850 Ordinary B shares of £1 each  | 1,850                 | 1,850                 | 1,850                 | 1,850                 |
| 4,000 Ordinary C shares of £1 each  | 4,000                 | 4,000                 | 4,000                 | 4,000                 |
| 4,000 Ordinary D shares of £1 each  | 4,000                 | 4,000                 | 4,000                 | 4,000                 |
|                                     | <u><b>100,000</b></u> | <u><b>100,000</b></u> | <u><b>100,000</b></u> | <u><b>100,000</b></u> |