

A. LANGHAM AND SONS LIMITED

ABBREVIATED ACCOUNTS
FOR THE
YEAR ENDED 31ST AUGUST 2012

Company Registered Number 0344549



**Cashmore and Company,
Chartered Accountants,
The Robbins Building,
Albert Street,
RUGBY,
Warwickshire.
CV21 2SD**

A. LANGHAM AND SONS LIMITED**COMPANY REGISTERED NUMBER 0344549****ABBREVIATED BALANCE SHEET****31ST AUGUST 2012**

		2012	2011
	<u>NOTES</u>	<u>£</u>	<u>£</u>
FIXED ASSETS			
Tangible Assets	(2)	66,699	56,846
CURRENT ASSETS			
Stock		6,497	6,128
Debtors		25,024	28,117
Cash Resources		379	2,164
		31,900	36,409
CREDITORS: Amounts falling due within one year		40,269	38,091
NET CURRENT LIABILITIES		(8,369)	(1,682)
TOTAL ASSETS LESS CURRENT LIABILITIES		58,330	55,164
CREDITORS: Amounts falling due after more than one year	(4)	17,333	13,669
NET ASSETS		40,997	41,495
CAPITAL AND RESERVES:			
Called Up Share Capital	(5)	482	482
Profit and Loss Account		274	772
Other Reserves		40,241	40,241
SHAREHOLDERS FUNDS		40,997	41,495

The notes on pages 3 to 5 form part of these financial statements

A. LANGHAM AND SONS LIMITED**ABBREVIATED BALANCE SHEET (CONTINUATION)****31ST AUGUST 2012**

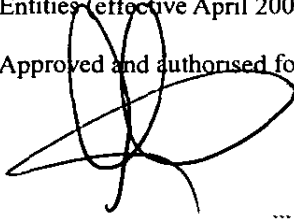
For the year ending 31st August 2012 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- i) The members have not required the Company to obtain an audit of its Accounts for the year in question in accordance with section 476,
- ii) 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 special provisions in part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved and authorised for issue by the Director on 13th March 2013



PG Langham

A. LANGHAM AND SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2012

1. ACCOUNTING POLICIES

The principal accounting policies adopted by the Company in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts

Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Fixed Assets

Depreciation has been provided for on all assets, except Freehold Property, at rates calculated to write off the cost over the expected useful life of such assets

The principal rates are -

Asset Classification	Basis	Rate %
Freehold Property	Straight Line	2
Plant and Equipment	Straight Line	15
Fixtures and Fittings	Straight Line	15
Motor Vehicles	Straight Line	25

Stock

Stock is valued at the lower of cost and estimated net realisable value, after making due allowance for obsolete and slow moving stocks

Net realisable value is the estimated selling price less all costs to be incurred in bringing items into a saleable condition

Deferred Taxation

Deferred taxation 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

Finance Leases and Hire Purchase Agreements

Assets acquired under these forms of agreement are capitalised as tangible fixed assets and depreciation is provided accordingly. The present value of future rentals is shown as a liability and the interest element of rental obligations is charged to the profit and loss account over the period of the lease, in proportion to the capital balance outstanding

Details of these assets are given in note 2

Pension costs

The Company operates a non-contributory pension scheme. It is a defined contribution scheme and contributions are charged to the profit and loss account on an accruals basis

A. LANGHAM AND SONS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2012****2. TANGIBLE FIXED ASSETS**

	Freehold Property	Plant and Machinery	Fixtures and Fittings	Motor Vehicles	Total
	£	£	£	£	£
COST					
As at 1st September 2011	72,636	25,428	6,759	23,950	128,773
Additions	-	-	-	21,549	21,549
Disposals	-	-	-	(18,750)	(18,750)
As at 31st August 2012	72,636	25,428	6,759	26,749	131,572
DEPRECIATION					
As at 1st September 2011	21,267	25,427	5,970	19,263	71,927
Charge for the year	1,453	-	169	5,388	7,010
Eliminated on Disposals	-	-	-	(14,064)	(14,064)
As at 31st August 2012	22,720	25,427	6,139	10,587	64,873
NET BOOK VALUES					
As at 31st August 2012	49,916	1	620	16,162	66,699
As at 31st August 2011	51,369	1	789	4,687	56,846

3. BANK LOANS AND OVERDRAFT

	2012 £	2011 £
Falling due within one year		
Bank Overdraft	6,429	-
Bank Loans	6,802	6,802
Falling due after more than one year		
Bank Loans (due within 2 - 5 Years)	1,469	7,823

The bank loan is secured by a Mortgage Debenture dated 11th January 1985 over all fixed and floating assets and a Legal charge dated 5th May 1988 over 177, Walnut Street, Leicester. The bank overdraft facility is secured by the personal guarantee of the Director.

4. CREDITORS

	2012 £	2011 £
Items payable after more than one year		
Hire Purchase Creditors (due within 2 to 5 years)	15,864	5,846
Bank Loans (due within 2 - 5 Years)	1,469	7,823
	17,333	13,669

A. LANGHAM AND SONS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2012****5. SHARE CAPITAL**

	2012	2011
	<u>£</u>	<u>£</u>
Allotted, Called Up and Fully Paid		
482 Ordinary shares of £1 each	482	482
	<u>482</u>	<u>482</u>

6. DIRECTORS' BENEFITS, ADVANCES, CREDIT AND GUARANTEES

During the year, the Company advanced £2,000 to the Director of which £1,815 remained outstanding at the balance sheet date. This was repaid in full in December 2012.