

**CLIFFORD PYE LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE PERIOD ENDED 31 JULY 2015**

TUESDAY



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12/04/2016

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COMPANIES HOUSE

**CLIFFORD PYE LIMITED**  
**REGISTERED NUMBER: 00520401**

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

	Note	£	2015 £	£	2014 £
<b>FIXED ASSETS</b>					
Intangible assets	2		1		1
Tangible assets	3		2,972,821		2,859,046
Investments	4		2,879		2,879
			<u>2,975,701</u>		<u>2,861,926</u>
<b>CURRENT ASSETS</b>					
Stocks		302,620		314,620	
Debtors		356,867		284,325	
Cash at bank and in hand		72		165	
		<u>659,559</u>		<u>599,110</u>	
<b>CREDITORS: amounts falling due within one year</b>	5	<u>(584,169)</u>		<u>(676,519)</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>75,390</u>		<u>(77,409)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>3,051,091</u>		<u>2,784,517</u>
<b>CREDITORS: amounts falling due after more than one year</b>	6		<u>(667,434)</u>		<u>(691,407)</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			<u>(104,501)</u>		<u>(60,054)</u>
<b>NET ASSETS</b>			<u>2,279,156</u>		<u>2,033,056</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		24,940		24,940
Profit and loss account			2,254,216		2,008,116
<b>SHAREHOLDERS' FUNDS</b>			<u>2,279,156</u>		<u>2,033,056</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 period 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 July 2015 and of its profit for the period 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.

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**CLIFFORD PYE LIMITED**

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**ABBREVIATED BALANCE SHEET (continued)  
AS AT 31 JULY 2015**

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The abbreviated accounts, which have been prepared in accordance with the 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 by:



.....  
**Mr E Pye**  
Director



.....  
**Mrs J Pye**  
Director



.....  
**Mr J Pye**  
Director

Date: 05/04/2016

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

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## CLIFFORD PYE LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 JULY 2015

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#### 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 April 2008).

##### 1.2 Turnover

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

##### 1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

##### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Land and buildings Freehold	-	Land nil depreciation / buildings 50 years straight line
Plant & machinery	-	20% reducing balance

##### 1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

##### 1.6 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.

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CLIFFORD PYE LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 31 JULY 2015

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2. INTANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 August 2014 and 31 July 2015	237
<b>Amortisation</b>	
At 1 August 2014 and 31 July 2015	236
<b>Net book value</b>	
At 31 July 2015	1
At 31 July 2014	1

3. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 August 2014	4,284,031
Additions	327,876
Disposals	(158,500)
At 31 July 2015	4,453,407
<b>Depreciation</b>	
At 1 August 2014	1,424,985
Charge for the period	158,300
On disposals	(102,699)
At 31 July 2015	1,480,586
<b>Net book value</b>	
At 31 July 2015	2,972,821
At 31 July 2014	2,859,046

Included in land and buildings is freehold land at cost of £2,259,970 (31 July 2014:- £2,259,970) which is not depreciated.

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CLIFFORD PYE LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 31 JULY 2015

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4. FIXED ASSET INVESTMENTS

	£
<b>Cost</b>	
At 1 August 2014 and 31 July 2015	<u>2,879</u>
<b>Net book value</b>	
At 31 July 2015	<u>2,879</u>
At 31 July 2014	<u>2,879</u>
<b>Listed investments</b>	

The market value of the listed investments at 31 July 2015 was £59,139 (2014 - £43,671).

5. CREDITORS:  
Amounts falling due within one year

Included in creditors due within one year are bank loans and overdrafts of £158,844 that are secured against the freehold land owned by the company, and hire purchase liabilities of £36,934 that are secured against the assets they were used to purchase.

6. CREDITORS:  
Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

	2015 £	2014 £
Repayable by instalments	<u>584,075</u>	<u>691,407</u>

The above bank loan of £584,075 is secured against the freehold land owned by the company.

7. SHARE CAPITAL

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
24,940 Ordinary shares of £1 each	<u>24,940</u>	<u>24,940</u>