

Abbreviated Unaudited Accounts for the Year Ended 31 March 2015

for

Bernard Righton & Sons Limited

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for the Year Ended 31 March 2015

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Bernard Righton & Sons Limited

Company Information
for the Year Ended 31 March 2015

DIRECTORS:

C P Righton
Mrs R Righton

SECRETARY:

C P Righton

REGISTERED OFFICE:

The Barn House
Ebrington
Chipping Campden
Gloucestershire
GL55 6LH

REGISTERED NUMBER:

00714423 (England and Wales)

ACCOUNTANTS:

Kenneth Morris Limited
11 New Road
Bromsgrove
Worcestershire
B60 2JF

BANKERS:

Lloyds T S B
High Street
Evesham
Worcestershire

Abbreviated Balance Sheet
31 March 2015

	Notes	31.3.15 £	£	31.3.14 £	£
FIXED ASSETS					
Tangible assets	2		16,455		17,618
Investments	3		<u>2,074</u>		<u>1,395</u>
			18,529		19,013
CURRENT ASSETS					
Stocks		28,274		20,664	
Debtors		16,384		18,676	
Cash at bank		<u>3,406</u>		<u>984</u>	
		48,064		40,324	
CREDITORS					
Amounts falling due within one year	4	<u>116,966</u>		<u>109,131</u>	
NET CURRENT LIABILITIES			<u>(68,902)</u>		<u>(68,807)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(50,373)</u>		<u>(49,794)</u>
CAPITAL AND RESERVES					
Called up share capital	5		4,002		4,002
Capital redemption reserve			29,591		29,591
Profit and loss account			<u>(83,966)</u>		<u>(83,387)</u>
SHAREHOLDERS' FUNDS			<u>(50,373)</u>		<u>(49,794)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 18 December 2015 and were signed on its behalf by:

Mrs R Righton - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2015

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The company meets its day to day working capital requirements through an overdraft facility which is repayable on demand. The company expects to operate within the currently agreed facility and within that expected to be agreed in future, when the company's bankers are due to consider its renewal. These views are based on the company's plans and on the successful outcome of discussions with the company's bankers

The director has pledged his continuing support to the company and has agreed not to withdraw his directors loan account, currently £75,106, until the company has sufficient funds to do so without prejudicing any other creditor.

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 2% on cost
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax assets are only recognised where it is considered more likely than not that future profits will be available for offset. Deferred tax is measured on a non-discounted basis at the average tax rates that would apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been enacted by the balance sheet date.

Operating leases

The relevant annual rentals are charged to the profit and loss account on a straight line basis over the lease term, unless they relate to vacant leasehold properties, in which case provision is made on a discounted basis for the net obligation under the lease. The unwinding of the discount is disclosed within interest payable and similar charges.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2014	
and 31 March 2015	<u>48,327</u>
DEPRECIATION	
At 1 April 2014	30,709
Charge for year	<u>1,163</u>
At 31 March 2015	<u>31,872</u>
NET BOOK VALUE	
At 31 March 2015	<u>16,455</u>
At 31 March 2014	<u>17,618</u>

3. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 April 2014	1,395
Additions	<u>679</u>
At 31 March 2015	<u>2,074</u>
NET BOOK VALUE	
At 31 March 2015	<u>2,074</u>
At 31 March 2014	<u>1,395</u>

4. **CREDITORS**

Creditors include an amount of £ 30,456 (31.3.14 - £ 21,881) for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.15 £	31.3.14 £
4,002	Ordinary	£1	<u>4,002</u>	<u>4,002</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2015 and 31 March 2014:

	31.3.15 £	31.3.14 £
C P Righton		
Balance outstanding at start of year	(72,278)	(73,796)
Amounts advanced	2,972	3,678
Amounts repaid	(5,800)	(2,160)
Balance outstanding at end of year	<u>(75,106)</u>	<u>(72,278)</u>

The loan is due to the director. No interest is payable on the loan which is repayable on demand.

The above amounts represent the aggregate movements during the year rather than each individual transaction.

The director has pledged his continuing support to the company and has agreed not to withdraw his directors loan account until the company has sufficient funds to do so without prejudicing any other creditor.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Bernard Righton & Sons Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bernard Righton & Sons Limited for the year ended 31 March 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Bernard Righton & Sons Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Bernard Righton & Sons Limited and state those matters that we have agreed to state to the Board of Directors of Bernard Righton & Sons Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Bernard Righton & Sons Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Bernard Righton & Sons Limited. You consider that Bernard Righton & Sons Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Bernard Righton & Sons Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Kenneth Morris Limited
11 New Road
Bromsgrove
Worcestershire
B60 2JF

18 December 2015

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.