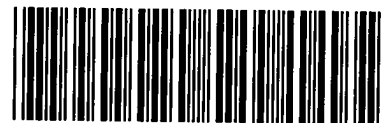


Abbreviated Accounts for the Year Ended 30 June 2014

for

W Shirley & Sons Limited

SATURDAY



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28/03/2015

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COMPANIES HOUSE

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**for the Year Ended 30 June 2014**

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**W Shirley & Sons Limited**

**Company Information**  
**for the Year Ended 30 June 2014**

<b>DIRECTORS:</b>	M Fennemore R F Marsh
<b>SECRETARY:</b>	M Wells
<b>REGISTERED OFFICE:</b>	17 Montague Road Croydon Surrey CR9 3DU
<b>REGISTERED NUMBER:</b>	01401803 (England and Wales)
<b>AUDITORS:</b>	ASE Audit LLP Statutory Auditors & Chartered Accountants Rowan Court Concord Business Park Manchester Greater Manchester M22 0RR
<b>BANKERS:</b>	Barclays Bank Plc PO Box 673 Town Gate House Church Street East Woking Surrey GU21 1AE

**Report of the Independent Auditors to**  
**W Shirley & Sons Limited**  
**Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of W Shirley & Sons Limited for the year ended 30 June 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

**Other information**

On 27/3/15 we reported as auditors to the shareholders of the company on the full financial statements for the year ended 30 June 2014 prepared under Section 396 of the Companies Act 2006, and our report included the following extract:

**"Emphasis of Matter**

In forming our opinion, we have considered the adequacy of the disclosures made in note 1 of the financial statements concerning the company's ability to continue as a going concern."

The conditions indicate the existence of a material uncertainty which may cast doubt over the company's ability to continue as a going concern. In view of the significance of this uncertainty, we consider that it should be drawn to your attention, but our opinion is not qualified in this regard.

*Antony Sassen*

Antony Sassen BSc FCA (Senior Statutory Auditor)  
for and on behalf of ASE Audit LLP  
Statutory Auditors & Chartered Accountants  
Rowan Court  
Concord Business Park  
Manchester  
Greater Manchester  
M22 0RR

Date: 27/3/15

**Abbreviated Balance Sheet**  
**30 June 2014**

	Notes	30.6.14 £	£	30.6.13 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		63,659		75,959
Tangible assets	3		41,658		43,170
			<u>105,317</u>		<u>119,129</u>
<b>CURRENT ASSETS</b>					
Stocks		125,356		145,038	
Debtors		116,896		112,301	
Cash at bank		26,089		35,781	
		<u>268,341</u>		<u>293,120</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	164,297		180,462	
<b>NET CURRENT ASSETS</b>			<u>104,044</u>		<u>112,658</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>209,361</u>		<u>231,787</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		60,191		91,754
<b>NET ASSETS</b>			<u>149,170</u>		<u>140,033</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		180,000		180,000
Profit and loss account			(30,830)		(39,967)
<b>SHAREHOLDERS' FUNDS</b>			<u>149,170</u>		<u>140,033</u>

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 24/03/2015 and were signed on its behalf by:



R F Marsh - Director

**Notes to the Abbreviated Accounts**  
**for the Year Ended 30 June 2014**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The property lease for the company's trading premises has expired and negotiations with the landlord to renew the lease are ongoing. The directors expect a new lease to be signed, therefore have adopted the going concern basis of accounting.

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT.

Sales of motor vehicles, parts and accessories are recognised on delivery to the customer. Service sales are recognised on completion of the agreed work.

**Customer database**

The customer database is amortised over its useful economic life of 6 years.

**Tangible fixed assets**

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

Short leasehold	- Over estimated useful life
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 25% on cost

**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**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future, have accrued at the balance sheet date.

Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in period different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, 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 is not recognised when fixed assets are revalued, unless by the balance sheet date, there is a binding agreement to sell the revalued assets and the gain or loss expected to arise on sale has been recognised in the financial statements.

Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is measured on a non-discounted basis.

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 30 June 2014**

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 July 2013 and 30 June 2014	<b>75,959</b>
<b>AMORTISATION</b>	
Amortisation for year	<b>12,300</b>
At 30 June 2014	<b>12,300</b>
<b>NET BOOK VALUE</b>	
At 30 June 2014	<b>63,659</b>
At 30 June 2013	<b>75,959</b>

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 July 2013	<b>632,179</b>
Additions	<b>19,222</b>
At 30 June 2014	<b>651,401</b>
<b>DEPRECIATION</b>	
At 1 July 2013	<b>589,009</b>
Charge for year	<b>20,734</b>
At 30 June 2014	<b>609,743</b>
<b>NET BOOK VALUE</b>	
At 30 June 2014	<b>41,658</b>
At 30 June 2013	<b>43,170</b>

**4. CREDITORS**

Creditors include an amount of £91,754 (30.6.13 - £123,317) for which security has been given.

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	<b>30.6.14</b>	<b>30.6.13</b>
			£	£
180,000	Ordinary	£1	<b>180,000</b>	<b>180,000</b>

**6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 June 2014 and 30 June 2013:

	30.6.14 £	30.6.13 £
<b>M Fennemore</b>		
Balance outstanding at start of year	<b>3,219</b>	2,675
Amounts advanced	-	1,544
Amounts repaid	<b>(3,219)</b>	(1,000)
Balance outstanding at end of year	<b>-</b>	<b>3,219</b>

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 30 June 2014**

**6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

**R F Marsh**

Balance outstanding at start of year	<b>3,675</b>	-
Amounts advanced	<b>3,296</b>	3,675
Amounts repaid	<b>(1,977)</b>	-
Balance outstanding at end of year	<b><u>4,994</u></b>	<b><u>3,675</u></b>

Directors balances are interest free and repayable on demand.