

**ANDY POWELL COMMERCIALS LIMITED**

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2014**

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**FOR THE YEAR ENDED 31 MARCH 2014**

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**ANDY POWELL COMMERCIALS LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2014**

<b>DIRECTOR:</b>	Mr A L Powell
<b>SECRETARY:</b>	Mrs F J Powell
<b>REGISTERED OFFICE:</b>	22 Burcott Road Hereford Herefordshire HR4 9LW
<b>REGISTERED NUMBER:</b>	02088096 (England and Wales)
<b>ACCOUNTANTS:</b>	Lockett & Co Chartered Certified Accountants Shelton House Coningsby Street Hereford Herefordshire HR1 2DY
<b>BANKERS:</b>	Lloyds Bank plc 8 High Town Hereford Herefordshire HR1 2AE
<b>SOLICITORS:</b>	Gordon Lutton & Co Wyevale Business Park Wyevale Way Kings Acre Hereford HR4 7BS

**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2014**

	Notes	2014 £	£	2013 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		239,427		145,748
<b>CURRENT ASSETS</b>					
Stocks		263,940		196,409	
Debtors		219,114		136,917	
Cash at bank		6,000		-	
		<u>489,054</u>		<u>333,326</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>533,224</u>		<u>299,523</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(44,170)</u>		<u>33,803</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			195,257		179,551
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		(93,991) <sup>1</sup>		(97,474) <sup>1</sup>
<b>PROVISIONS FOR LIABILITIES</b>			<u>(34,232)</u>		<u>(25,605)</u>
<b>NET ASSETS</b>			<u><u>67,034</u></u>		<u><u>56,472</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		2		2
Profit and loss account			<u>67,032</u>		<u>56,470</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>67,034</u></u>		<u><u>56,472</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

**ABBREVIATED BALANCE SHEET - continued**  
**31 MARCH 2014**

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 director on 26 September 2014 and were signed by:

Mr A L Powell - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

**1. ACCOUNTING POLICIES**

**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 and services supplied, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

		%
Motor vehicles	Reducing balance basis	20
Plant and equipment	Reducing balance basis	10
Office equipment	Reducing balance basis	10
Hospitality units	Reducing balance basis	20
Computer equipment	Reducing balance basis	10

**Stocks**

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

Work in progress includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**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. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**Company as lessor**

Rental income from an operating lease is included in turnover and is recognised on a straight-line basis over the period of the lease.

Assets held for operating lease purposes are recorded as right-of-use asset and depreciated over their useful life. continued...

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2014**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2013	343,572
Additions	134,464
Disposals	(28,790)
At 31 March 2014	<u>449,246</u>
<b>DEPRECIATION</b>	
At 1 April 2013	197,824
Charge for year	30,916
Eliminated on disposal	(18,921)
At 31 March 2014	<u>209,819</u>
<b>NET BOOK VALUE</b>	
At 31 March 2014	<u>239,427</u>
At 31 March 2013	<u>145,748</u>

**3. CREDITORS**

Creditors include an amount of £ 187,929 (2013 - £ 188,674 ) for which security has been given.

They also include the following debts falling due in more than five years:

	2014 £	2013 £
Repayable by instalments	<u>250</u>	<u>4,574</u>

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
2	Ordinary	£1	<u>2</u>	<u>2</u>



**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**ANDY POWELL COMMERCIALS LIMITED**

**The following reproduces the text of the report prepared for the director 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 Andy Powell Commercial Limited for the year ended 31 March 2014 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the director of Andy Powell Commercial Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Andy Powell Commercial Limited and state those matters that we have agreed to state to the director of Andy Powell Commercial Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Andy Powell Commercial 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 profit of Andy Powell Commercial Limited. You consider that Andy Powell Commercial 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 Andy Powell Commercial 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.

Lockett & Co  
Chartered Certified Accountants  
Shelton House  
Coningsby Street  
Hereford  
Herefordshire  
HR1 2DY

26 September 2014

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.