

Registrar

Registered number
02467256

A C Wellard & Partners Limited

Abbreviated Accounts

24 February 2013

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COMPANIES HOUSE

**A.C. Wellard & Partners Limited
Independent Auditors' Report**

**Independent auditors' report to A.C. Wellard & Partners Limited
under section 449 of the Companies Act 2006**

We have examined the abbreviated accounts which comprise the Abbreviated Balance Sheet and the related notes, together with the full accounts of the company for the period ended 24 February 2013 prepared under section 396 of the Companies Act 2006

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.

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 considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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.

UHY Kent LLP

Andrew Cooper BA FCA
(Senior Statutory Auditor)
for and on behalf of
UHY Kent LLP
Accountants and Statutory Auditors
28 November 2013

Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

A.C. Wellard & Partners Limited

Registered number: 02467256

Abbreviated Balance Sheet

as at 24 February 2013

	Notes	2013 £	2012 £
Fixed assets			
Intangible assets	2	1,979	4,479
Tangible assets	3	<u>351,902</u>	<u>351,660</u>
		353,881	356,139
Current assets			
Stocks		187,457	89,172
Debtors		1,020,894	633,926
Cash at bank and in hand		<u>2,257</u>	<u>3,766</u>
		1,210,608	726,864
Creditors: amounts falling due within one year		<u>(1,572,456)</u>	<u>(1,029,179)</u>
Net current liabilities		(361,848)	(302,315)
Total assets less current liabilities		<u>(7,967)</u>	<u>53,824</u>
Creditors: amounts falling due after more than one year		<u>(75,584)</u>	<u>(94,637)</u>
Net liabilities		<u><u>(83,551)</u></u>	<u><u>(40,813)</u></u>
Capital and reserves			
Called up share capital	5	70,000	70,000
Profit and loss account		(153,551)	(110,813)
Shareholders' funds		<u><u>(83,551)</u></u>	<u><u>(40,813)</u></u>

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

M Hayes
Director

Approved by the board on 27 November 2013

27th

A.C. Wellard & Partners Limited
Notes to the Abbreviated Accounts
for the period ended 24 February 2013

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Going concern

The financial statements are prepared on the basis that the company will continue in operational existence for the foreseeable future. This means, in particular, that the Profit and Loss Account and Balance Sheet assume no intention or necessity to liquidate or curtail significantly the scale of the operation. The financial statements have been prepared on this basis given the continuing financial support of the directors and the company's bank.

Goodwill

Purchased goodwill is amortised in equal instalments over its useful economic life, which is estimated to be four years.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Buildings	Between 5 and 99 years
Motor vehicles	Between 20% and 25% straight line
Plant, equipment, fixtures and fittings	Between 5% and 33 1/3% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

A.C. Wellard & Partners Limited
Notes to the Abbreviated Accounts
for the period ended 24 February 2013

2	Intangible fixed assets	£		
	Cost			
	At 27 February 2012	10,000		
	At 24 February 2013	<u>10,000</u>		
	Amortisation			
	At 27 February 2012	5,521		
	Provided during the period	<u>2,500</u>		
	At 24 February 2013	<u>8,021</u>		
	Net book value			
	At 24 February 2013	<u>1,979</u>		
	At 26 February 2012	<u>4,479</u>		
3	Tangible fixed assets	£		
	Cost			
	At 27 February 2012	815,690		
	Additions	83,226		
	Disposals	<u>(5,500)</u>		
	At 24 February 2013	<u>893,416</u>		
	Depreciation			
	At 27 February 2012	464,030		
	Charge for the period	80,578		
	On disposals	<u>(3,094)</u>		
	At 24 February 2013	<u>541,514</u>		
	Net book value			
	At 24 February 2013	<u>351,902</u>		
	At 26 February 2012	<u>351,660</u>		
4	Loans	2013	2012	
		£	£	
	Creditors include			
	Amounts falling due for payment after more than five years	<u>45,758</u>	<u>62,790</u>	
	Secured bank loans	<u>618,136</u>	<u>393,976</u>	
Bank loans and the overdraft facility are secured by a fixed charge over the land and buildings and Trade Debtors of the company and by personal guarantees given by the directors				
5	Share capital	Nominal value	2013	2013
		£1 each	Number	£
	Allotted, called up and fully paid			
	Ordinary shares	70,000	<u>70,000</u>	<u>70,000</u>