

COMPANY REGISTRATION NUMBER 2471185

JOHN BEAUMONT LIMITED
ABBREVIATED ACCOUNTS
31 MAY 2015



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JOHN BEAUMONT LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2015

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JOHN BEAUMONT LIMITED
ABBREVIATED BALANCE SHEET
31 MAY 2015

	Note	2015 £	2014 £
FIXED ASSETS	2		
Tangible assets		<u>76,641</u>	<u>83,716</u>
CURRENT ASSETS			
Stocks		25,940	26,420
Debtors		61,947	87,013
Cash at bank and in hand		<u>82,234</u>	<u>125,580</u>
		170,121	239,013
CREDITORS: Amounts falling due within one year		<u>34,235</u>	<u>51,045</u>
NET CURRENT ASSETS		<u>135,886</u>	<u>187,968</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>212,527</u>	<u>271,684</u>
PROVISIONS FOR LIABILITIES		<u>3,447</u>	<u>13,278</u>
		<u>209,080</u>	<u>258,406</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	50	50
Other reserves		70,000	70,000
Profit and loss account		<u>139,030</u>	<u>188,356</u>
SHAREHOLDERS' FUNDS		<u>209,080</u>	<u>258,406</u>

For the year ended 31 May 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 23 September 2015.



Mr R D Slater
Director

Company Registration Number: 2471185

The notes on pages 2 to 4 form part of these abbreviated accounts.

JOHN BEAUMONT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2015

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 10% reducing balance basis
Fixtures & Fittings	- 10% reducing balance basis

Stocks

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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

JOHN BEAUMONT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2015

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is 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 measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 June 2014	424,448
Additions	1,441
At 31 May 2015	<u>425,889</u>
DEPRECIATION	
At 1 June 2014	340,732
Charge for year	8,516
At 31 May 2015	<u>349,248</u>
NET BOOK VALUE	
At 31 May 2015	<u>76,641</u>
At 31 May 2014	<u>83,716</u>

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YEAR ENDED 31 MAY 2015

3. SHARE CAPITAL

Authorised share capital:

	2015	2014
	£	£
25,000 Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>

Allotted, called up and fully paid:

	2015		2014
	No	£	No
	50	<u>50</u>	50
Ordinary shares of £1 each	<u>50</u>	<u>50</u>	<u>50</u>