

Andrew Horner & Son Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2014

Stubbs Parkin Taylor & Co
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Andrew Horner & Son Limited
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Andrew Horner & Son Limited
(Registration number: 02705269)
Abbreviated Balance Sheet at 31 May 2014

	Note	2014 £	2013 £
	£	£	£
Fixed assets			
Tangible fixed assets	<u>2</u>	137,063	144,232
Current assets			
Stocks		68,312	41,818
Debtors		90,297	119,144
Cash at bank and in hand		<u>53,808</u>	<u>31,022</u>
		212,417	191,984
		((
Creditors: Amounts falling due within one year		114,754	110,233
		_____)	_____)
Net current assets		<u>97,663</u>	<u>81,751</u>
Total assets less current liabilities		234,726	225,983
		(14,983	(26,183
Creditors: Amounts falling due after more than one year		_____)	_____)
Net assets		<u>219,743</u>	<u>199,800</u>
Capital and reserves			
Called up share capital	<u>3</u>	10,000	10,000
Profit and loss account		<u>209,743</u>	<u>189,800</u>
Shareholders' funds		<u>219,743</u>	<u>199,800</u>

For the year ending 31 May 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 3 to 4 form an integral part of these financial statements.

Andrew Horner & Son Limited
(Registration number: 02705269)
Abbreviated Balance Sheet at 31 May 2014
..... continued

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

Approved by the Board on 8 December 2014 and signed on its behalf by:

.....
Mr P Horner
Director

The notes on pages 3 to 4 form an integral part of these financial statements.
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Andrew Horner & Son Limited
Notes to the Abbreviated Accounts for the Year Ended 31 May 2014
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Property improvements	5% Reducing balance basis
Plant and machinery	15% Reducing balance basis
Fixtures and fittings	15% Reducing balance basis
Motor vehicles	25% Reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation 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. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Andrew Horner & Son Limited
Notes to the Abbreviated Accounts for the Year Ended 31 May 2014
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 June 2013	331,061	331,061
Additions	<u>18,200</u>	<u>18,200</u>
At 31 May 2014	<u>349,261</u>	<u>349,261</u>
Depreciation		
At 1 June 2013	186,829	186,829
Charge for the year	<u>25,369</u>	<u>25,369</u>
At 31 May 2014	<u>212,198</u>	<u>212,198</u>
Net book value		
At 31 May 2014	<u><u>137,063</u></u>	<u><u>137,063</u></u>
At 31 May 2013	<u><u>144,232</u></u>	<u><u>144,232</u></u>

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	10,000	10,000	10,000	10,000
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

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