

Registered number 3620794

Bob Elliot & Co Ltd

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30/11/2013

Prepared By
Parsons Royle & Co Ltd
Professional Accountants & Registered Auditors
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TUESDAY



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01/04/2014
COMPANIES HOUSE

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30/11/2013

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The company's registered number is 3620794	

Bob Elliot & Co Ltd

Registered Number: 3620794**BALANCE SHEET AT 30/11/2013**

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	3	80,976	92,795
CURRENT ASSETS			
Stock	2,780,470	2,315,557	
Debtors (amounts falling due within one year)	587,527	512,153	
Cash at bank and in hand	85,189	102,169	
	3,453,186	2,929,879	
CREDITORS: Amounts falling due within one year	2,037,978	1,832,136	
NET CURRENT ASSETS		1,415,208	1,097,743
TOTAL ASSETS LESS CURRENT LIABILITIES		1,496,184	1,190,538
CREDITORS: Amounts falling due after more than one year		1,666	26,175
PROVISIONS FOR LIABILITIES		13,001	14,445
NET ASSETS		1,481,517	1,149,918
CAPITAL AND RESERVES			
Called up share capital	4	200	200
Profit and loss account		1,481,317	1,149,718
SHAREHOLDERS' FUNDS		1,481,517	1,149,918

Bob Elliot & Co Ltd

Registered Number 3620794

For the year ending 30/11/2013 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

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

Approved by the board on 25/3/14 and signed on their behalf by



R Elliot
Director



J R Elliot
Director

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30/11/2013**

1 ACCOUNTING POLICIES

1a Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1b Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008)

1c Depreciation

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

Fixtures, Fittings & Equipment	reducing balance 20%
Motor Vehicle	reducing balance 25%

1d Stocks

Stock and work in progress are valued at the lower of cost and and net realisable value, after due regard for obsolete and slow moving stocks

1e Taxation

Corporation tax payable is provided on taxable profits at the current rates

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted

1f Pension Costs

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

1g Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

1h Goodwill

Goodwill arising in connection with the acquisition of businesses is capitalised and amortised over its estimated economic life to a maximum of 20 years. Goodwill is reviewed annually for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable

1i Operating Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred

1j Lease Purchase & Hire Purchase

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives

2 INTANGIBLE FIXED ASSETS

	Purchased Goodwill £	Total £
Cost		
At 01/12/2012	<u>20,000</u>	<u>20,000</u>
At 30/11/2013	<u>20,000</u>	<u>20,000</u>
Depreciation		
At 01/12/2012	<u>20,000</u>	<u>20,000</u>
At 30/11/2013	<u>20,000</u>	<u>20,000</u>
Net Book Amounts		
At 30/11/2013	<u><u>-</u></u>	<u><u>-</u></u>

3 TANGIBLE FIXED ASSETS

	Fixtures, Fittings & Equipment £	Motor Vehicle £	Total £
Cost			
At 01/12/2012	168,333	43,772	212,105
Additions	9,746	-	9,746
At 30/11/2013	<u>178,079</u>	<u>43,772</u>	<u>221,851</u>
Depreciation			
At 01/12/2012	108,088	11,222	119,310
For the year	13,427	8,138	21,565
At 30/11/2013	<u>121,515</u>	<u>19,360</u>	<u>140,875</u>
Net Book Amounts			
At 30/11/2013	<u>56,564</u>	<u>24,412</u>	<u>80,976</u>
At 30/11/2012	<u>60,245</u>	<u>32,550</u>	<u>92,795</u>

The net book value of motor vehicles includes assets held under hire purchase contracts of £10,135 (2012 £13,514)

4. SHARE CAPITAL

	2013 £	2012 £
Allotted, issued and fully paid:		
200 Ordinary shares of £ 1 each	<u>200</u>	<u>200</u>
	<u>200</u>	<u>200</u>