

A J REES AND SONS LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2015

Llewelyn Davies
Chartered Accountants
Yelverton House
St John Street
Whitland
Carmarthenshire
SA34 0AW

A J REES AND SONS LIMITED (REGISTERED NUMBER: 03805261)

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FOR THE YEAR ENDED 28 FEBRUARY 2015**

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A J REES AND SONS LIMITED (REGISTERED NUMBER: 03805261)**ABBREVIATED BALANCE SHEET
28 FEBRUARY 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		629,891		706,282
CURRENT ASSETS					
Stocks		79,925		76,817	
Debtors		271,921		256,176	
Cash at bank and in hand		<u>395,174</u>		<u>206,963</u>	
		747,020		539,956	
CREDITORS					
Amounts falling due within one year	3	<u>351,876</u>		<u>353,041</u>	
NET CURRENT ASSETS			<u>395,144</u>		<u>186,915</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,025,035		893,197
CREDITORS					
Amounts falling due after more than one year	3		(240,555)		(310,541)
PROVISIONS FOR LIABILITIES			(42,447)		(52,647)
ACCRUALS AND DEFERRED INCOME			<u>(69,508)</u>		<u>(73,370)</u>
NET ASSETS			<u>672,525</u>		<u>456,639</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,003		1,003
Profit and loss account			<u>671,522</u>		<u>455,636</u>
SHAREHOLDERS' FUNDS			<u>672,525</u>		<u>456,639</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
28 FEBRUARY 2015

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 Board of Directors on 27 November 2015 and were signed on its behalf by:

Mr A J Rees - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2015**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Given the current trading performance and the strong financial position of the company, the director is confident that the accounts can be prepared on a going concern basis.

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, 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.

Freehold property	- 5% on cost
Short leasehold	- 5% on reducing balance
Improvements to property	- 5% on reducing balance
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Government grants

Government grants received are treated as deferred credits and credited to the profit and loss account over the estimated useful life of the relevant fixed assets.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2014	1,175,561
Additions	8,936
Disposals	(19,060)
At 28 February 2015	<u>1,165,437</u>
DEPRECIATION	
At 1 March 2014	469,279
Charge for year	77,286
Eliminated on disposal	(11,019)
At 28 February 2015	<u>535,546</u>
NET BOOK VALUE	
At 28 February 2015	<u>629,891</u>
At 28 February 2014	<u>706,282</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2015**

3. CREDITORS

Creditors include an amount of £ 261,284 (2014 - £ 338,222) for which security has been given.

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

	2015 £	2014 £
Repayable by instalments	<u>189,431</u>	<u>238,487</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
3	Ordinary	1	3	3
1,000	Ordinary A	1	<u>1,000</u>	<u>1,000</u>
			<u>1,003</u>	<u>1,003</u>

There is a total of £1,000 of £1 A ordinary shares - 1p per share has been called up.

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.