

REGISTERED NUMBER: 04377565 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2014

FOR

WITTY, PASK & BUCKINGHAM LTD



**WITTY, PASK & BUCKINGHAM LTD (REGISTERED NUMBER: 04377565)**

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FOR THE YEAR ENDED 31 MAY 2014**

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**WITTY, PASK & BUCKINGHAM LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2014**

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**DIRECTORS:**

M Buckingham  
J K E Pask  
C F Buckingham

**SECRETARY:**

M Buckingham

**REGISTERED OFFICE:**

St George's House  
56 Billing Road  
Northampton  
NN1 5DB

**REGISTERED NUMBER:**

04377565 (England and Wales)

**ACCOUNTANTS:**

DNG Dove Naish  
Chartered Accountants  
Eagle House  
28 Billing Road  
Northampton  
NN1 5AJ

**BANKERS:**

Barclays Bank PLC  
PO Box 23  
Northampton  
NN1 4YD

**ABBREVIATED BALANCE SHEET**  
**31 MAY 2014**

	Notes	2014 £	2013 £
<b>FIXED ASSETS</b>			
Intangible assets	2	75,828	85,306
Tangible assets	3	<u>19,229</u>	<u>21,567</u>
		95,057	106,873
<b>CURRENT ASSETS</b>			
Debtors		32,114	33,035
Cash at bank and in hand		<u>7,285</u>	<u>99</u>
		39,399	33,134
<b>CREDITORS</b>			
Amounts falling due within one year	4	<u>88,528</u>	<u>73,098</u>
<b>NET CURRENT LIABILITIES</b>		<u>(49,129)</u>	<u>(39,964)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		45,928	66,909
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	(29,876)	(38,128)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(2,972)</u>	<u>(3,248)</u>
<b>NET ASSETS</b>		<u>13,080</u>	<u>25,533</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	100	100
Profit and loss account		<u>12,980</u>	<u>25,433</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>13,080</u>	<u>25,533</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued  
31 MAY 2014

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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 19 February 2015 and were signed on its behalf by:



M Buckingham - Director



J K E Pask - Director



C F Buckingham - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2014**

**1. ACCOUNTING POLICIES**

**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 revenue earned for services rendered. Revenue is recognised as earned when, and to the extent that, a right to consideration arises in exchange for the performance of obligations in respect of services rendered. It is measured at the fair value of the right to consideration, which represents the amount billable to clients. Revenue not billed to clients is included in debtors.

**Goodwill**

Goodwill is being amortised evenly over its estimated useful economic life.

**Tangible fixed assets and depreciation**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold Improvements	- over the life of the lease
Fixtures, fittings & equipment	- 25% on reducing balance

**Deferred tax**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 June 2013	
and 31 May 2014	<u>189,564</u>
<b>AMORTISATION</b>	
At 1 June 2013	104,258
Amortisation for year	<u>9,478</u>
At 31 May 2014	<u>113,736</u>
<b>NET BOOK VALUE</b>	
At 31 May 2014	<u><u>75,828</u></u>
At 31 May 2013	<u><u>85,306</u></u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2014**

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 June 2013	121,183
Additions	<u>4,085</u>
At 31 May 2014	<u>125,268</u>
<b>DEPRECIATION</b>	
At 1 June 2013	99,616
Charge for year	<u>6,423</u>
At 31 May 2014	<u>106,039</u>
<b>NET BOOK VALUE</b>	
At 31 May 2014	<u><u>19,229</u></u>
At 31 May 2013	<u><u>21,567</u></u>

**4. CREDITORS**

Creditors include an amount of £40,069 (2013 - £49,216) for which security has been given.

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Included within other creditors at the year end are the following amounts due to the directors:

M Buckingham - £17,983 (2013 - £10,984)  
Mrs J Pask - £12,337 (2013 - £5,611)  
Mrs C Buckingham - £16,093 (2013 - £6,323)

The loans are unsecured, interest free and have no fixed terms of repayment.

The company trades from premises owned by the company's directors. The rental charge payable to the directors is in accordance with normal arms length commercial criteria and the amount charged by the directors under this transaction was £46,452 (2013 - £46,452).

The directors of the company have given personal guarantees to secure the bank loan to a maximum amount of £35,000.