

**Registered Number 04591291**

**JR LAYZELL & SONS LIMITED**

**Abbreviated Accounts**

**31 December 2014**

## Abbreviated Balance Sheet as at 31 December 2014

|  | Notes | 2014           | 2013           |
|--|-------|----------------|----------------|
|  |       | £              | £              |
| <b>Called up share capital not paid</b>                        |       | -              | -              |
| <b>Fixed assets</b>  |       |                |                |
| Tangible assets  | 2     | 30,852         | 37,772         |
|  |       | <u>30,852</u>  | <u>37,772</u>  |
| <b>Current assets</b>  |       |                |                |
| Stocks   |       | 66,637         | 68,000         |
| Debtors  |       | 211,348        | 194,163        |
| Cash at bank and in hand                                       |       | 1,306          | 389            |
|  |       | <u>279,291</u> | <u>262,552</u> |
| <b>Creditors: amounts falling due within one year</b>          | 3     | (257,568)      | (198,924)      |
| <b>Net current assets (liabilities)</b>                        |       | <u>21,723</u>  | <u>63,628</u>  |
| <b>Total assets less current liabilities</b>                   |       | <u>52,575</u>  | <u>101,400</u> |
| <b>Creditors: amounts falling due after more than one year</b> | 3     | -              | (2,486)        |
| <b>Provisions for liabilities</b>                              |       | (5,895)        | (7,218)        |
| <b>Total net assets (liabilities)</b>                          |       | <u>46,680</u>  | <u>91,696</u>  |
| <b>Capital and reserves</b>                                    |       |                |                |
| Called up share capital  | 4     | 200            | 200            |
| Profit and loss account  |       | 46,480         | 91,496         |
| <b>Shareholders' funds</b>                                     |       | <u>46,680</u>  | <u>91,696</u>  |

- For the year ending 31 December 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.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 September 2015

And signed on their behalf by:

**G Layzell, Director**

**Notes to the Abbreviated Accounts for the period ended 31 December 2014****1 Accounting Policies****Basis of measurement and preparation of accounts**

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

**Turnover policy**

Turnover represents the total value of goods, and stated after trade discounts and net of value added tax, provided to customers during the year, plus the value of work, and stated after trade discounts and net of value added tax, performed during the year with respect to services.

**Tangible assets depreciation policy**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and Machinery - 15% reducing balance

Fixtures and fittings - 15% reducing balance

Motor vehicles - 25% reducing balance

Tangible fixed assets are stated at cost less accumulated depreciation.

**Other accounting policies****Leasing**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

**Stock**

Stock is valued at the lower of cost and net realisable value.

**Deferred Tax**

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.

Deferred tax is measured on an undiscounted basis at the rates that are expected to apply in the periods in which timing differences reverse, based upon tax rates and laws enacted or substantially enacted at the balance sheet date.

**2 Tangible fixed assets**

£

**Cost**

|                   |         |
|-------------------|---------|
| At 1 January 2014 | 136,018 |
| Additions         | 1,038   |
| Disposals         | -       |

|                        |                |
|------------------------|----------------|
| Revaluations           | -              |
| Transfers              | -              |
| At 31 December 2014    | <u>137,056</u> |
| <b>Depreciation</b>    |                |
| At 1 January 2014      | 98,246         |
| Charge for the year    | 7,958          |
| On disposals           | -              |
| At 31 December 2014    | <u>106,204</u> |
| <b>Net book values</b> |                |
| At 31 December 2014    | <u>30,852</u>  |
| At 31 December 2013    | <u>37,772</u>  |

### 3 Creditors

|               | <i>2014</i> | <i>2013</i> |
|---------------|-------------|-------------|
|               | <i>£</i>    | <i>£</i>    |
| Secured Debts | 2,486       | 9,945       |

### 4 Called Up Share Capital

Allotted, called up and fully paid:

|                                  | <i>2014</i> | <i>2013</i> |
|----------------------------------|-------------|-------------|
|                                  | <i>£</i>    | <i>£</i>    |
| 100 B Ordinary shares of £1 each | 100         | 100         |
| 100 C Ordinary shares of £1 each | 100         | 100         |

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