

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2015
FOR
GEOFF TITE AND SONS LIMITED

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FOR THE YEAR ENDED 30 APRIL 2015

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GEOFF TITE AND SONS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2015

DIRECTORS: G W Tite
Mrs T J Tite

SECRETARY: Mrs T J Tite

REGISTERED OFFICE: 18 High West Street
Dorchester
Dorset
DT1 1UW

REGISTERED NUMBER: 05089348 (England and Wales)

ACCOUNTANTS: Pugsley Revill
18 High West Street
Dorchester
Dorset
DT1 1UW

ABBREVIATED BALANCE SHEET
30 APRIL 2015

| | Notes | 2015 £ | £ | 2014 £ | £ |
|--|-------|---------------|-----------------|---------------|-----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | 13,500 | | 15,000 |
| Tangible assets | 3 | | <u>32,575</u> | | <u>35,077</u> |
| | | | 46,075 | | 50,077 |
| CURRENT ASSETS | | | | | |
| Stocks | | 9,680 | | 8,460 | |
| Debtors | | 2,632 | | 767 | |
| Cash at bank and in hand | | <u>1,575</u> | | <u>3,071</u> | |
| | | 13,887 | | 12,298 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 4 | <u>79,182</u> | | <u>71,726</u> | |
| NET CURRENT LIABILITIES | | | <u>(65,295)</u> | | <u>(59,428)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>(19,220)</u> | | <u>(9,351)</u> |
| PROVISIONS FOR LIABILITIES | | | <u>1,876</u> | | <u>6,233</u> |
| NET LIABILITIES | | | <u>(21,096)</u> | | <u>(15,584)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 5 | | 100 | | 100 |
| Profit and loss account | | | <u>(21,196)</u> | | <u>(15,684)</u> |
| SHAREHOLDERS' FUNDS | | | <u>(21,096)</u> | | <u>(15,584)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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)

ABBREVIATED BALANCE SHEET - continued
30 APRIL 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 18 December 2015 and were signed on its behalf by:

G W Tite - Director

Mrs T J Tite - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2015

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 net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

| | |
|--|---------------------------|
| Cranes | - 15% on reducing balance |
| Plant and equipment | - 15% on reducing balance |
| Weighbridge, portakabin and storage huts | - 15% on reducing balance |
| Motor vehicles | - 25% on reducing balance |
| Office equipment | - 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.

2. **INTANGIBLE FIXED ASSETS**

| | Total £ |
|-----------------------|---------------|
| COST | |
| At 1 May 2014 | |
| and 30 April 2015 | <u>30,000</u> |
| AMORTISATION | |
| At 1 May 2014 | 15,000 |
| Amortisation for year | <u>1,500</u> |
| At 30 April 2015 | <u>16,500</u> |
| NET BOOK VALUE | |
| At 30 April 2015 | <u>13,500</u> |
| At 30 April 2014 | <u>15,000</u> |

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2015

3. **TANGIBLE FIXED ASSETS**

| | Total £ |
|-----------------------|---------------|
| COST | |
| At 1 May 2014 | 95,172 |
| Additions | <u>3,694</u> |
| At 30 April 2015 | <u>98,866</u> |
| DEPRECIATION | |
| At 1 May 2014 | 60,095 |
| Charge for year | <u>6,196</u> |
| At 30 April 2015 | <u>66,291</u> |
| NET BOOK VALUE | |
| At 30 April 2015 | <u>32,575</u> |
| At 30 April 2014 | <u>35,077</u> |

4. **CREDITORS**

Creditors include an amount of £ 8,303 (2014 - £ 3,076) for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2015 £ | 2014 £ |
|---------|------------|-------------------|------------|------------|
| 100 | Ordinary A | £1 | <u>100</u> | <u>100</u> |

6. **RELATED PARTY DISCLOSURES**

The company occupies premises owned by Mr. G.W.Tite. No rent was paid during the year (2013 - £6,000).

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.