

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2013

FOR

JT EVANS & SON LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2013

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JT EVANS & SON LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2013

DIRECTORS: J T Evans
I J Evans

SECRETARY:

REGISTERED OFFICE: 37 Mill Street
Bideford
DEVON
EX39 2JJ

REGISTERED NUMBER: 05115373 (England and Wales)

ACCOUNTANTS: Jane Maynard Limited
T/A Maynard Johns
37 Mill Street
Bideford
DEVON
EX39 2JJ

ABBREVIATED BALANCE SHEET

31 JANUARY 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Intangible assets	2		68,500		74,500
Tangible assets	3		68,133		60,035
			136,633		134,535
CURRENT ASSETS					
Debtors		16,469		31,888	
Cash in hand		19		19	
		16,488		31,907	
CREDITORS					
Amounts falling due within one year	4	161,863		146,331	
NET CURRENT LIABILITIES			(145,375)		(114,424)
TOTAL ASSETS LESS CURRENT LIABILITIES			(8,742)		20,111
CREDITORS					
Amounts falling due after more than one year	4		(59,621)		(41,270)
PROVISIONS FOR LIABILITIES			-		(112)
NET LIABILITIES			(68,363)		(21,271)
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			(68,365)		(21,273)
SHAREHOLDERS' FUNDS			(68,363)		(21,271)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2013 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
- (b) 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

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JT EVANS & SON LIMITED (REGISTERED NUMBER: 05115373)

ABBREVIATED BALANCE SHEET - continued
31 JANUARY 2013

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 7 October 2013 and were signed on its behalf by:

J T Evans - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2013

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on cost, 15% on cost and 10% on cost

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on the tax rates and laws that have been enacted by the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2013

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2012 and 31 January 2013	<u>120,000</u>
AMORTISATION	
At 1 February 2012	45,500
Amortisation for year	<u>6,000</u>
At 31 January 2013	<u>51,500</u>
NET BOOK VALUE	
At 31 January 2013	<u>68,500</u>
At 31 January 2012	<u>74,500</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2012	142,182
Additions	28,560
Disposals	<u>(46,500)</u>
At 31 January 2013	<u>124,242</u>
DEPRECIATION	
At 1 February 2012	82,147
Charge for year	14,940
Eliminated on disposal	<u>(40,978)</u>
At 31 January 2013	<u>56,109</u>
NET BOOK VALUE	
At 31 January 2013	<u>68,133</u>
At 31 January 2012	<u>60,035</u>

4. CREDITORS

Creditors include an amount of £ 143,282 (2012 - £ 127,941) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2013

6. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 January 2013 and 31 January 2012:

	2013	2012
	£	£
I J Evans		
Balance outstanding at start of year	3,601	-
Amounts advanced	10,944	3,601
Amounts repaid	(4,916)	-
Balance outstanding at end of year	<u>9,629</u>	<u>3,601</u>

The bank overdraft has been secured by a guarantee from Mr J Evans, director and shareholder of the company.

7. GOING CONCERN

The company is reliant on the continuing support of its creditors and while there is no reason to doubt that the support will continue, inherently there can be no certainty in relation to these matters. On this basis, and having regard to the company's anticipated future revenues and costs including repayment of debt where appropriate, together with the expected availability of working capital, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from an inability to meet obligations as they fall due.

Having assessed the company's financial position as well as considered the future sales expectation, the directors have concluded that the company will still be able to trade for at least the next eighteen months. They, therefore, consider it correct to continue to adopt the going concern basis of accounting.

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.