

COMPANY NUMBER: 5322045

W. J. HERBERT & SONS LTD

** **



DIRECTOR'S REPORT AND THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015

** **

Khan & Associates

(This is the trading name of Khan & Associates Limited)

Accountants and Tax Consultants
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The Director presents his Report and the Financial Statements for the year ended 31 March 2015

PRINCIPAL ACTIVITY

The Company trades as fishmongers.

RESULTS, REVIEW AND DIVIDEND

The trading results for the year are disclosed on page 2 to the Financial Statements. The Director is satisfied with the results achieved. The Company's financial state at the Balance Sheet date was satisfactory.

The Director approves the payment of dividend of £204.00 per share.

DIRECTOR AND HIS INTEREST

The Director who served during the year and his interest in the issued ordinary shares of the Company at the beginning and end of the year was as follows:-

£1 ordinary shares

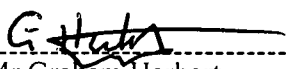
Mr S. J. Herbert

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FIXED ASSETS

The movements on fixed assets during the year appear in note 5 to the Financial Statements.

BY ORDER OF THE BOARD



Mr Graham Herbert
Secretary

W. J. HERBERT AND SONS LIMITED**PROFIT AND LOSS ACCOUNT FOR THE
YEAR ENDED 31 MARCH 2015****Page 2**

	Notes	2015 £	2014 £
TURNOVER	1(b)	199,537	202,682
Cost of sales		(130,325).	(132,958).
GROSS PROFIT		<u>69,212</u>	<u>69,724</u>
Administrative expenses		(36,958).	(37,512).
OPERATING PROFIT	3	<u>32,254</u>	<u>32,212</u>
Other receipts		26	25
PROFIT BEFORE TAXATION		<u>32,280</u>	<u>32,237</u>
Taxation	4	(7,127).	(7,286).
PROFIT AFTER TAXATION		<u>25,153</u>	<u>24,951</u>
Balance of profit brought forward		9,648	5,097
		<u>34,501</u>	<u>30,048</u>
Dividend paid		(20,400).	(20,400).
RETAINED PROFIT		<u><u>14,401</u></u>	<u><u>9,648</u></u>

The notes on pages 4 and 5 form part of these Financial Statements.

W. J. HERBERT AND SONS LIMITED

BALANCE SHEET AS AT 31 MARCH 2014

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	Notes	2015 £	2015 £	2014 £	2014 £
FIXED ASSETS					
Tangible assets	5		13,422		16,777
CURRENT ASSETS					
Stock	1(d)	270		215	
Prepayments		190		190	
Cash at bank and in hand		10,550		11,634	
		<u>11,010</u>		<u>12,039</u>	
CREDITORS: Amounts falling due within one year	6	(9,931).		(19,068).	
Net current assets (liabilities)			<u>1,079</u>		<u>(7,029).</u>
TOTAL NET ASSETS			<u><u>14,501</u></u>		<u><u>9,748</u></u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and loss account			14,401		9,648
			<u><u>14,501</u></u>		<u><u>9,748</u></u>

For the year ending 31/03/2015 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:-

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with Section 476.
- The Director acknowledges his responsibility 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 small Companies subject to the small companies regime.

Approved by the board and signed on it's behalf on by:



 Mr Stephen John Herbert - Director

The notes on pages 4 to 5 form part of these Financial Statements.

1 ACCOUNTING POLICIES

(a) Basis of accounting

The Financial Statements are prepared under the historical cost convention.

(b) Turnover

Turnover represents fish sold during the year.

© Tangible fixed assets and depreciation

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

Equipment	~ 20% on reducing balance
Motor vans	~ 20% on reducing balance

(d) Stock

Stock has been valued at the lower of cost and estimated net realisable value after making adjustments for slow moving items.

2 TURNOVER

The turnover and profit before taxation are attributable to one principal activity of the Company.

3 OPERATING PROFIT	2015	2014
	£	£
Operating profit is stated after crediting and charging the following:-		
Directors' remuneration	9,000	9,000
Other staff cost	9,000	9,000
Social security	286	361
Depreciation	<u>3,355</u>	<u>4,194</u>

The average number of employees including the Director during the year was 2 (2014:2).

4 TAXATION

The taxation charge shown in the accounts has been computed as under:-

Profit for the year as adjusted for corporation purposes at rates applicable to small companies.

W. J. HERBERT AND SONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2015**

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1	TANGIBLE FIXED ASSETS	Motor Vans £	Equipment £	Total £
	Cost			
	At 1 April 2014	37,960	938	38,898
	At 31 March 2015	<u>37,960</u>	<u>938</u>	<u>38,898</u>
	Depreciation			
	At 1 April 2014	21,268	853	22,121
	Charge for the year	3,338	17	3,355
	At 31 March 2015	<u>24,606</u>	<u>870</u>	<u>25,476</u>
	Net book value			
	At 31 March 2015	<u>13,354</u>	<u>68</u>	<u>13,422</u>
	At 31 March 2014	<u>16,692</u>	<u>85</u>	<u>16,777</u>
6	CREDITORS: Amounts falling due within one year	2015 £	2014 £	
	Directors' loans	452	6,452	
	Accruals and other creditors	2,331	5,275	
	Social security and other taxes	21	55	
	Corporation tax (note 4)	7,127	7,286	
		<u>9,931</u>	<u>19,068</u>	
7	SHARE CAPITAL	2015 £	2014 £	
	Authorised 10,000 £1 ordinary shares	<u>10,000</u>	<u>10,000</u>	
	Issued and fully paid			
	100 ordinary shares of £1 each	<u>100</u>	<u>100</u>	