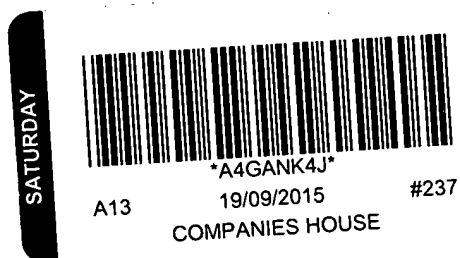

WATSON BOYES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014



Simpson & Co (Accountants) Ltd.
21 High Street
Lutterworth
Leicestershire
LE17 4AT

WATSON BOYES LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2014**

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	248,504	307,239
CURRENT ASSETS			
Stocks		134,118	133,433
Debtors		151,912	132,838
		<u>286,030</u>	<u>266,271</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	3	<u>(451,918)</u>	<u>(442,797)</u>
NET CURRENT LIABILITIES		<u>(165,888)</u>	<u>(176,526)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		82,616	130,713
PROVISIONS FOR LIABILITIES		<u>(16,422)</u>	<u>(26,041)</u>
NET ASSETS		<u>66,194</u>	<u>104,672</u>
CAPITAL AND RESERVES			
Called up share capital	4	2,002	2,002
Profit and loss account		64,192	102,670
SHAREHOLDERS' FUNDS		<u>66,194</u>	<u>104,672</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

WATSON BOYES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

**DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3)
FOR THE YEAR ENDED 31 DECEMBER 2014**

For the year ended 31 December 2014 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; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 14 September 2015 and are signed on their behalf by:



DG Boyes
Director

Registration number 5701413

The notes on pages 3 to 5 form an integral part of these financial statements.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

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	-	20% reducing balance
Implements	-	15% reducing balance

1.4. Leasing and hire purchase commitments

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.

1.5. Stock

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

1.6. Deferred taxation

Deferred tax is recognised in respect of most timing differences that have originated but not reversed at the balance sheet date.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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

WATSON BOYES LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

..... continued

2. Fixed assets		Tangible fixed assets £
Cost		
At 1 January 2014 & At 31 December 2014		467,009
Depreciation		
At 1 January 2014		159,770
Charge for year		58,735
At 31 December 2014		218,505
Net book values		
At 31 December 2014		248,504
At 31 December 2013		307,239
3. Creditors: amounts falling due within one year	2014 £	2013 £
Creditors include the following:		
Secured creditors	239,714	191,538

WATSON BOYES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

..... continued

4. Share capital	2014 £	2013 £
Authorised		
500 Ordinary shares of £1 each	500	500
10,000 Ordinary B shares of £1 each	10,000	10,000
	<u>10,500</u>	<u>10,500</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
2,000 Ordinary B shares of £1 each	2,000	2,000
	<u>2,002</u>	<u>2,002</u>
Equity Shares		
2 Ordinary shares of £1 each	2	2
2,000 Ordinary B shares of £1 each	2,000	2,000
	<u>2,002</u>	<u>2,002</u>