

REGISTRAR OF COMPANIES

Registration number: 06479303

A & M J Mason & Son Limited

Unaudited Abbreviated Accounts

30 September 2016



A & M J Mason & Son Limited
Contents

Accountants' Report	<u>1</u>
Abbreviated Balance Sheet	<u>2</u>
Notes to the Abbreviated Accounts	<u>3</u>

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Financial Statements of
A & M J Mason & Son Limited
for the Year Ended 30 September 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A & M J Mason & Son Limited for the year ended 30 September 2016 set out on pages 4 to 14 from the company's accounting records and from information and explanations you have given us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of A & M J Mason & Son Limited, as a body, in accordance with the terms of our engagement letter dated 7 September 2010. Our work has been undertaken solely to prepare for your approval the financial statements of A & M J Mason & Son Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A & M J Mason & Son Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that A & M J Mason & Son Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A & M J Mason & Son Limited. You consider that A & M J Mason & Son Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A & M J Mason & Son Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Dodd & Co Limited

Chartered Accountants

FIFTEEN Rosehill

Montgomery Way

Rosehill Estate

CARLISLE

CA1 2RW

12 June 2017

A & M J Mason & Son Limited
(Registration number: 06479303)
Abbreviated Balance Sheet at 30 September 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	<u>2</u>	30,761	38,522
Current assets			
Stocks		13,666	8,397
Debtors		100,644	78,661
Cash at bank and in hand		445	402
		114,755	87,460
Creditors: Amounts falling due within one year	<u>3</u>	(168,228)	(188,047)
Net current liabilities		(53,473)	(100,587)
Total assets less current liabilities		(22,712)	(62,065)
Creditors: Amounts falling due after more than one year	<u>3</u>	-	(4,583)
Provisions for liabilities		(6,152)	(7,704)
Net liabilities		(28,864)	(74,352)
Capital and reserves			
Called up share capital	<u>4</u>	110	110
Profit and loss account		(28,974)	(74,462)
Shareholders' deficit		(28,864)	(74,352)

For the year ending 30 September 2016 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board on 12 June 2017 and signed on its behalf by:

.....
A Mason
Director

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

A & M J Mason & Son Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

The company has net liabilities at 30 September 2016 and meets its day to day working capital requirements through its bank overdraft facility which, in common with all such facilities, is repayable on demand. On the basis of this support, the directors consider it appropriate to prepare the financial statements on the going concern basis. However, should the company not have the support of its bankers, and therefore be unable to continue trading, adjustments would have to be made to reduce the value of assets to their recoverable amounts, to provide for any further liabilities which might arise, and to reclassify fixed assets and long term liabilities as current assets and current liabilities.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold land and buildings	Not depreciated
Plant and machinery	20% reducing balance
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance
Office equipment	25% straight line

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

A & M J Mason & Son Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 2016

..... continued

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 October 2015	108,713	108,713
At 30 September 2016	108,713	108,713
Depreciation		
At 1 October 2015	70,191	70,191
Charge for the year	7,761	7,761
At 30 September 2016	77,952	77,952
Net book value		
At 30 September 2016	30,761	30,761
At 30 September 2015	38,522	38,522

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016 £	2015 £
Amounts falling due within one year	108,499	135,443
Amounts falling due after more than one year	-	4,583
Total secured creditors	108,499	140,026

A & M J Mason & Son Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 2016
..... continued

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary A shares of £1 each	100	100	100	100
Ordinary B shares of £1 each	10	10	10	10
	<u>110</u>	<u>110</u>	<u>110</u>	<u>110</u>

5 Related party transactions

Directors' advances and credits

	2016		2015	
	Advance/ Credit £	Repaid £	Advance/ Credit £	Repaid £
A Mason				
Opening advance	-	1,743	-	-
Advances	4,903	-	-	-
Repayments	-	-	1,743	-
Interest on loan account	-	-	-	-
	<u>4,903</u>	<u>-</u>	<u>1,743</u>	<u>1,743</u>
M J Mason				
Opening advances	-	1,742	-	-
Advances	4,903	-	-	-
Repayment	-	-	1,742	-
Interest on loan account	-	-	-	-
	<u>4,903</u>	<u>-</u>	<u>1,742</u>	<u>1,742</u>

Directors' advances are repayable on demand.

No interest has been charged on advances to directors.

The maximum amount owed by A Mason during the year was £4,903.

The maximum amount owed by M J Mason during the year was £4,903.

6 Control

The company is controlled by the directors who own 100% of the called up share capital.

Page 5

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.