

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2014

FOR

RJ & EA MATTHEWS AND DAUGHTERS LIMITED

D.R.E. & Co. Limited
Chartered Accountants
Number 5
The Business Quarter
Eco Park Road
Ludlow
Shropshire
SY8 1FD

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FOR THE YEAR ENDED 30 APRIL 2014

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RJ & EA MATTHEWS AND DAUGHTERS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2014

DIRECTORS:

R J Matthews
Mrs E A Matthews
Mrs K L Matthews-Jones
Miss L M Matthews

SECRETARY:

Mrs E A Matthews

REGISTERED OFFICE:

Bishops Castle Building Supplies
Bishops Castle Business Park
Bishops Castle
Shropshire
SY9 5BX

REGISTERED NUMBER:

06958454 (England and Wales)

ACCOUNTANTS:

D.R.E. & Co. Limited
Chartered Accountants
Number 5
The Business Quarter
Eco Park Road
Ludlow
Shropshire
SY8 1FD

ABBREVIATED BALANCE SHEET

30 APRIL 2014

	Notes	30.4.14 £	£	30.4.13 £	£
FIXED ASSETS					
Intangible assets	2		32,000		128,000
Tangible assets	3		204,288		76,766
			<u>236,288</u>		<u>204,766</u>
CURRENT ASSETS					
Stocks		549,405		519,198	
Debtors		1,447,903		1,437,750	
Cash at bank and in hand		187,606		126,092	
		<u>2,184,914</u>		<u>2,083,040</u>	
CREDITORS					
Amounts falling due within one year		958,372		918,921	
NET CURRENT ASSETS			<u>1,226,542</u>		<u>1,164,119</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,462,830		1,368,885
CREDITORS					
Amounts falling due after more than one year	4		(565,222)		(653,457)
PROVISIONS FOR LIABILITIES			<u>(9,841)</u>		<u>(13,066)</u>
NET ASSETS			<u>887,767</u>		<u>702,362</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			887,667		702,262
SHAREHOLDERS' FUNDS			<u>887,767</u>		<u>702,362</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2014 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 2014

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 29 January 2015 and were signed on its behalf by:

R J Matthews - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2014

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 2009, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% 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 2013	
and 30 April 2014	480,000
AMORTISATION	
At 1 May 2013	352,000
Amortisation for year	96,000
At 30 April 2014	448,000
NET BOOK VALUE	
At 30 April 2014	32,000
At 30 April 2013	128,000

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2014

3. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 May 2013	139,015
Additions	140,208
At 30 April 2014	279,223
DEPRECIATION	
At 1 May 2013	62,249
Charge for year	12,686
At 30 April 2014	74,935
NET BOOK VALUE	
At 30 April 2014	204,288
At 30 April 2013	76,766

4. CREDITORS

Creditors include the following debts falling due in more than five years:

	30.4.14	30.4.13
	£	£
Repayable by instalments	400,000	-

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.14	30.4.13
			£	£
100	Ordinary	£1	100	100

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The company operates from premises owned by the directors for which no rent charge is made.

Included within creditors due within 1 year is a balance of £61,362 (2013: £60,000) due to the directors Mr. R. J. Matthews, Mrs E. A. Matthews, Mrs. K. L. Matthews-Jones and Miss L. M. Matthews.

Included within creditors due after 1 year is a balance of £165,222 (2013: £653,457) due to the directors Mr. R. J. Matthews, Mrs. E. A. Matthews, Mrs. K. L. Matthews-Jones and Miss L. M. Matthews.

7. RELATED PARTY DISCLOSURES

R J Matthews

During the year Mr R. J Matthews received a dividend of £15,000.

Mrs E A Matthews

During the year Mrs E. A Matthews received a dividend of £15,000.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2014

7. RELATED PARTY DISCLOSURES - continued

Miss L M Matthews

During the year Miss L. M Matthews received a dividend of £5,000.

Mrs K L Matthews-Jones

During the year Mrs K. L. Matthews-Jones received a dividend of £15,000.

RJ & EA Matthews

RJ & EA Matthews partnership business

During the period under review the company purchased goods and services from the partnership to the value of £53,052 and sold goods to the partnership to the value of £15,070. All transactions were done on an arms length basis.

	30.4.14	30.4.13
	£	£
Amount due from related party at the balance sheet date	<u>35</u>	<u>-</u>

8. ULTIMATE CONTROLLING PARTY

The directors, Mr. R. J. Matthews and Mrs. E. A. Matthews, were the controlling party throughout the period by virtue of their shareholding .

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
RJ & EA MATTHEWS AND DAUGHTERS LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of RJ & EA Matthews And Daughters Limited for the year ended 30 April 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising 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 RJ & EA Matthews And Daughters Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of RJ & EA Matthews And Daughters Limited and state those matters that we have agreed to state to the Board of Directors of RJ & EA Matthews And Daughters Limited, 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 the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that RJ & EA Matthews And Daughters 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 RJ & EA Matthews And Daughters Limited. You consider that RJ & EA Matthews And Daughters 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 RJ & EA Matthews And Daughters 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.

D.R.E. & Co. Limited
Chartered Accountants
Number 5
The Business Quarter
Eco Park Road
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Shropshire
SY8 1FD

30 January 2015

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.