

A E Wilcox & Son Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 September 2015

A E Wilcox & Son Limited

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A E Wilcox & Son Limited (Registration number: 00487588)
Abbreviated Balance Sheet at 30 September 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		<u>1,510,657</u>	<u>1,458,513</u>
Current assets			
Stocks		767,207	753,574
Debtors		173,119	273,171
Cash at bank and in hand		<u>162,348</u>	<u>215,095</u>
		1,102,674	1,241,840
Creditors: Amounts falling due within one year		<u>(681,385)</u>	<u>(745,125)</u>
Net current assets		<u>421,289</u>	<u>496,715</u>
Total assets less current liabilities		1,931,946	1,955,228
Creditors: Amounts falling due after more than one year		(136,566)	(222,850)
Provisions for liabilities		<u>(18,800)</u>	<u>(18,800)</u>
Net assets		<u>1,776,580</u>	<u>1,713,578</u>
Capital and reserves			
Called up share capital	<u>3</u>	861	861
Profit and loss account		<u>1,775,719</u>	<u>1,712,717</u>
Shareholders' funds		<u>1,776,580</u>	<u>1,713,578</u>

For the year ending 30 September 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

A E Wilcox & Son Limited (Registration number: 00487588)
Abbreviated Balance Sheet at 30 September 2015 *(continued)*

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 .

Approved by the Board on 28 April 2016 and signed on its behalf by:

.....
Mr T P Wilcox
Director

.....
Mr J R E Wilcox
Director

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

A E Wilcox & Son Limited
Notes to the Abbreviated Accounts
Year Ended 30 September 2015 (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 April 2008).

Turnover

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

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Asset class	Depreciation method and rate
Freehold property	2% per annum of cost
Improvements to property	10% per annum of cost
Motor vehicles	25% reducing balance
Plant and machinery	10% reducing balance and 20% per annum of cost
Equipment	20% and 33% per annum of cost

Stock and work in progress

Stock and work in progress are 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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

A E Wilcox & Son Limited
Notes to the Abbreviated Accounts
Year Ended 30 September 2015 (continued)

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

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 2014	2,247,243	2,247,243
Additions	<u>113,448</u>	<u>113,448</u>
At 30 September 2015	<u>2,360,691</u>	<u>2,360,691</u>
Depreciation		
At 1 October 2014	788,730	788,730
Charge for the year	<u>61,304</u>	<u>61,304</u>
At 30 September 2015	<u>850,034</u>	<u>850,034</u>
Net book value		
At 30 September 2015	<u>1,510,657</u>	<u>1,510,657</u>
At 30 September 2014	<u>1,458,513</u>	<u>1,458,513</u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary "A" of £1 each	287	287	287	287
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A E Wilcox & Son Limited**Notes to the Abbreviated Accounts****Year Ended 30 September 2015** (continued)

Ordinary "B" of £1 each	287	287	287	287
Ordinary "C" of £1 each	287	287	287	287
	<u>861</u>	<u>861</u>	<u>861</u>	<u>861</u>

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