

REGISTERED NUMBER. 01370519 (England and Wales)

Abbreviated Accounts for the Year Ended 31 May 2013

for

B A Shorthouse Limited



B A Shorthouse Limited

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for the Year Ended 31 May 2013**

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B A Shorthouse Limited

**Company Information
for the Year Ended 31 May 2013**

DIRECTORS:

B A Shorthouse
M J Shorthouse

SECRETARY

Miss A J Walford

REGISTERED OFFICE:

Knowle Sands Industrial Estate
Eardington
Bridgnorth
Shropshire
WV16 5JL

REGISTERED NUMBER:

01370519 (England and Wales)

ACCOUNTANTS:

Haines Watts
Keepers Lane
The Wergs
Wolverhampton
West Midlands
WV6 8UA

B A Shorthouse Limited (Registered number: 01370519)**Abbreviated Balance Sheet
31 May 2013**

| | Notes | 2013 £ | 2012 £ |
|--|-------|----------------------|----------------------|
| FIXED ASSETS | | | |
| Tangible assets | 2 | 110,775 | 97,230 |
| CURRENT ASSETS | | | |
| Stocks | | 16,860 | 13,870 |
| Debtors | | 133,438 | 167,478 |
| Cash at bank and in hand | | 336 | 388 |
| | | <u>150,634</u> | <u>181,736</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 3 | <u>178,194</u> | <u>187,255</u> |
| NET CURRENT LIABILITIES | | <u>(27,560)</u> | <u>(5,519)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 83,215 | 91,711 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 3 | (17,944) | (12,111) |
| PROVISIONS FOR LIABILITIES | | <u>(13,962)</u> | <u>(16,827)</u> |
| NET ASSETS | | <u>51,309</u> | <u>62,773</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 4 | 1,000 | 1,000 |
| Profit and loss account | | <u>50,309</u> | <u>61,773</u> |
| SHAREHOLDERS' FUNDS | | <u>51,309</u> | <u>62,773</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2013 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- 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

The notes form part of these abbreviated accounts

B A Shorthouse Limited (Registered number: 01370519)

Abbreviated Balance Sheet - continued
31 May 2013

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 **24.12.14** and were signed on its behalf by



M J Shorthouse - Director



B A Shorthouse - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 May 2013**

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

The turnover shown in the profit and loss account is the amount receivable for the provision of goods and services falling within the Company's activities, net of Value Added Tax, rebates and trade discounts. Turnover from the provision of goods and services is recognised in the accounting period in which the Company obtains the right to consideration in exchange for its performance and when the amounts to be recognised are fixed or determinable and collectability is reasonably assured.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter:

| | |
|-----------------------|---------------------------|
| Plant and machinery | - 25% on reducing balance |
| Fixtures and fittings | - 20% on reducing balance |
| Motor vehicles | - 25% 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 where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exception:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not 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. Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

B A Shorthouse Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 31 May 2013

2 TANGIBLE FIXED ASSETS

| | Total £ |
|------------------------|--------------------|
| COST | |
| At 1 June 2012 | 234,879 |
| Additions | 55,940 |
| Disposals | (42,500) |
| | <hr/> |
| At 31 May 2013 | 248,319 |
| | <hr/> |
| DEPRECIATION | |
| At 1 June 2012 | 137,649 |
| Charge for year | 27,033 |
| Eliminated on disposal | (27,138) |
| | <hr/> |
| At 31 May 2013 | 137,544 |
| | <hr/> |
| NET BOOK VALUE | |
| At 31 May 2013 | 110,775 |
| | <hr/> |
| At 31 May 2012 | 97,230 |
| | <hr/> |

3 CREDITORS

Creditors include an amount of £60,526 (2012 - £44,045) for which security has been given

4 CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid Number | Class | Nominal value £1 | 2013 £ | 2012 £ |
|---|----------|------------------------|--------------|--------------|
| 10,000 | Ordinary | | 1,000 | 1,000 |
| | | | <hr/> | <hr/> |

5 TRANSACTIONS WITH DIRECTORS

| Name and relationship | Nature of transaction | 2013 £ | 2012 £ |
|---------------------------|--------------------------|---------------|---------------|
| M J Shorthouse - Director | Rent payable | 30,000 | 30,000 |

During the year, the directors lent money to the company on an interest free basis. The amounts outstanding on the loans were as follows -

| | | |
|----------------|---------------|---------------|
| M J Shorthouse | 21,328 | 27,465 |
| B A Shorthouse | 8,738 | 7,000 |