

BECHER JOINERY LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31ST MARCH 2012



WELLDEN TURNBULL HEXTALL MEAKIN

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BECHER JOINERY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2012

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BECHER JOINERY LIMITED
ABBREVIATED BALANCE SHEET
31ST MARCH 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		<u>67,825</u>	<u>75,103</u>
CURRENT ASSETS			
Stocks		33,177	25,859
Debtors		198,744	185,033
Cash at bank and in hand		<u>21,219</u>	<u>52</u>
		253,140	210,944
CREDITORS Amounts falling due within one year	3	<u>191,452</u>	<u>150,637</u>
NET CURRENT ASSETS		<u>61,688</u>	<u>60,307</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>129,513</u>	<u>135,410</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	10,527	10,527
Profit and loss account		118,986	124,883
SHAREHOLDERS' FUNDS		<u>129,513</u>	<u>135,410</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

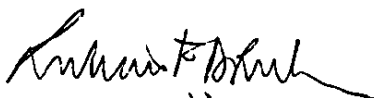
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors and authorised for issue on 5th SEP 2012 and are signed on their behalf by

RICHARD BECHER



Company Registration Number 01624592

The notes on pages 2 to 4 form part of these abbreviated accounts.

BECHER JOINERY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2012

1. ACCOUNTING POLICIES

Basis of accounting

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 represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

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

Leasehold Improvements	-	15% reducing balance
Plant & Machinery	-	20% reducing balance
Fixtures & Fittings	-	15% reducing balance
Motor Vehicles	-	25% 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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

Deferred taxation

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 exceptions

BECHER JOINERY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2012

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

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.

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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st April 2011	469,887
Additions	9,000
Disposals	(10,748)
At 31st March 2012	<u>468,139</u>
DEPRECIATION	
At 1st April 2011	394,784
Charge for year	15,322
On disposals	(9,792)
At 31st March 2012	<u>400,314</u>
NET BOOK VALUE	
At 31st March 2012	<u>67,825</u>
At 31st March 2011	<u>75,103</u>

BECHER JOINERY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2012

3. CREDITORS Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2012	2011
	£	£
Bank loans and overdrafts	<u>26,000</u>	<u>54,342</u>

Bank borrowings are secured by a charge over all the company's assets

4. TRANSACTIONS WITH THE DIRECTORS

The company's factory is leased from the Director on an arm's length basis at an annual rent of £70,000 (2011 - £70,000) No balance was outstanding at the year end (2011 - £nil)

During the year Mr R Becher lent the Company £35,000 and costs of £6,125 were paid by the Company on his behalf At the year end the Mr R Becher was owed £45,090(2011 - £16,215) This loan is interest free

Director's fees for the services of Mr Mike Lloyd Owen were invoiced by Lloyd Owen Design Limited, a company of which he is a director Total fees paid during the year were £5,390 (2011 - £7,147)

5. SHARE CAPITAL

Authorised share capital

	2012	2011
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid

	2012		2011	
	No	£	No	£
10,527 Ordinary shares of £1 each	<u>10,527</u>	<u>10,527</u>	<u>10,527</u>	<u>10,527</u>