

**A J WAKELY & SONS LTD.**

**UNAUDITED ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MAY 2016**

**A J Wakely & Sons Ltd.**  
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**A J Wakely & Sons Ltd.**  
**(Registration number: 01977927)**  
**Abbreviated Balance Sheet at 31 May 2016**

	<b>Note</b>	<b>2016 £</b>	<b>2015 £</b>
<b>Fixed assets</b>			
Intangible fixed assets		1,080,004	1,200,004
Tangible fixed assets		<u>1,625,146</u>	<u>1,394,313</u>
	<u>2</u>	<u>2,705,150</u>	<u>2,594,317</u>
<b>Current assets</b>			
Stocks		26,163	18,605
Debtors		446,666	431,958
Cash at bank and in hand		<u>1,233,583</u>	<u>671,300</u>
		1,706,412	1,121,863
Creditors: Amounts falling due within one year	<u>3</u>	<u>(1,344,350)</u>	<u>(623,213)</u>
Net current assets		<u>362,062</u>	<u>498,650</u>
Total assets less current liabilities		3,067,212	3,092,967
Creditors: Amounts falling due after more than one year		(345,000)	-
Provisions for liabilities		<u>(187,922)</u>	<u>(144,605)</u>
Net assets		<u>2,534,290</u>	<u>2,948,362</u>
<b>Capital and reserves</b>			
Called up share capital	<u>4</u>	100	100
Profit and loss account		<u>2,534,190</u>	<u>2,948,262</u>
Shareholders' funds		<u>2,534,290</u>	<u>2,948,362</u>

**A J Wakely & Sons Ltd.**  
**(Registration number: 01977927)**  
**Abbreviated Balance Sheet at 31 May 2016**

For the year ending 31 May 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 .

Approved by the Board on 12 October 2016 and signed on its behalf by:

C J Wakely  
Director

S Wakely  
Director

**A J Wakely & Sons Ltd.**  
**Notes to the Abbreviated Accounts**  
**For the Year Ended 31 May 2016**

**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).

**Turnover**

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

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Amortisation**

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

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	10% straight line

**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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold land and buildings	2% straight line
Long leasehold land and buildings	10% straight line
Plant and machinery	25% reducing balance
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

**Stock**

Stock is valued at the lower of cost and net realisable value.

**A J Wakely & Sons Ltd.****Notes to the Abbreviated Accounts****For the Year Ended 31 May 2016****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 J Wakely & Sons Ltd.**  
**Notes to the Abbreviated Accounts**  
**For the Year Ended 31 May 2016**

**2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 June 2015	1,640,004	1,952,140	3,592,144
Additions	-	519,349	519,349
Disposals	-	(215,907)	(215,907)
At 31 May 2016	<u>1,640,004</u>	<u>2,255,582</u>	<u>3,895,586</u>
<b>Depreciation</b>			
At 1 June 2015	440,000	557,827	997,827
Charge for the year	120,000	242,262	362,262
Eliminated on disposals	-	(169,653)	(169,653)
At 31 May 2016	<u>560,000</u>	<u>630,436</u>	<u>1,190,436</u>
<b>Net book value</b>			
At 31 May 2016	<u>1,080,004</u>	<u>1,625,146</u>	<u>2,705,150</u>
At 31 May 2015	<u>1,200,004</u>	<u>1,394,313</u>	<u>2,594,317</u>

**3 Creditors**

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

	<b>2016 £</b>	<b>2015 £</b>
Amounts falling due within one year	<u>-</u>	<u>51,951</u>

**4 Share capital**

**Allotted, called up and fully paid shares**

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary Shares of £1 each	100	100	100	100
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**A J Wakely & Sons Ltd.**  
**Notes to the Abbreviated Accounts**  
**For the Year Ended 31 May 2016**

**5 Related party transactions**

**Directors' advances and credits**

	<b>2016 Advance/ Credit £</b>	<b>2016 Repaid £</b>	<b>2015 Advance/ Credit £</b>	<b>2015 Repaid £</b>
<b>C J Wakely</b>				
Director's loan account	55,906	55,906	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
<b>S Wakely</b>				
Director's loan account	91,657	91,657	-	-
	<hr/>	<hr/>	<hr/>	<hr/>

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