

# Unaudited Abbreviated Accounts W F Buss Limited

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**For the year ended 31 December 2014**

**Registered number: 1998798**

**Abbreviated Accounts**

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COMPANIES HOUSE

## Abbreviated Balance Sheet

As at 31 December 2014

|   | Note | £              | 2014<br>£       | £               | 2013<br>£      |
|---|------|----------------|-----------------|-----------------|----------------|
| <b>Fixed assets</b>                                   |      |                |                 |                 |                |
| Tangible assets                                       | 2    |                | 10,006          |                 | 18,339         |
| Investments   | 3    |                | 30,000          |                 | 30,000         |
|   |      |                | <u>40,006</u>   |                 | <u>48,339</u>  |
| <b>Current assets</b>                                 |      |                |                 |                 |                |
| Stocks  |      | 25,784         |                 | 30,514          |                |
| Debtors   |      | 12,631         |                 | 24,747          |                |
| Cash at bank  |      | 256,933        |                 | 355,303         |                |
|   |      | <u>295,348</u> |                 | <u>410,564</u>  |                |
| <b>Creditors:</b> amounts falling due within one year |      |                |                 |                 |                |
|   |      |                | <u>(20,720)</u> | <u>(18,032)</u> |                |
| <b>Net current assets</b>                             |      |                | <u>274,628</u>  |                 | <u>392,532</u> |
| <b>Net assets</b>                                     |      |                | <u>314,634</u>  |                 | <u>440,871</u> |
| <b>Capital and reserves</b>                           |      |                |                 |                 |                |
| Called up share capital                               | 4    |                | 50,000          |                 | 50,000         |
| Share premium account                                 |      |                | 180,332         |                 | 180,332        |
| Profit and loss account                               |      |                | 84,302          |                 | 210,539        |
| <b>Shareholders' funds</b>                            |      |                | <u>314,634</u>  |                 | <u>440,871</u> |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2014 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

## Abbreviated Balance Sheet (continued)

**As at 31 December 2014**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on **24 September 2015**,

A handwritten signature in black ink that reads "C. W. Buss" followed by a small dot.

**Dr C W Buss**

Director

The notes on pages 3 to 4 form part of these financial statements.

# Notes to the Abbreviated Accounts

For the year ended 31 December 2014

## 1. Accounting Policies

### 1.1 Basis of preparation of financial statements

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).

### 1.2 Cash flow

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

### 1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Turnover is recognised at the point of collection by the customer.

### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                           |   |                          |
|---------------------------|---|--------------------------|
| S/Term Leasehold Property | - | period of the lease      |
| Other fixed assets        | - | 10 -25% reducing balance |

### 1.5 Investments

Investments are included at cost.

### 1.6 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

### 1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

### 1.8 Pensions

# Notes to the Abbreviated Accounts

For the year ended 31 December 2014

## 1. Accounting Policies (continued)

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

## 2. Tangible fixed assets

|  | £       |
|--|---------|
| <b>Cost</b>                            |         |
| At 1 January 2014 and 31 December 2014 | 342,653 |
| <b>Depreciation</b>                    |         |
| At 1 January 2014                      | 324,314 |
| Charge for the year                    | 8,333   |
| At 31 December 2014                    | 332,647 |
| <b>Net book value</b>                  |         |
| At 31 December 2014                    | 10,006  |
| At 31 December 2013                    | 18,339  |

## 3. Fixed asset investments

|  | £      |
|--|--------|
| <b>Cost or valuation</b>               |        |
| At 1 January 2014 and 31 December 2014 | 30,000 |
| <b>Net book value</b>                  |        |
| At 31 December 2014                    | 30,000 |
| At 31 December 2013                    | 30,000 |

This investment relates to part ownership of a unit at a wholesale market in Bristol. This amount relates to the original amount paid, and the directors are of the opinion that this reflects the current value of the investment.

## 4. Share capital

|   | 2014<br>£ | 2013<br>£ |
|---|-----------|-----------|
| <b>Allotted, called up and fully paid</b> |           |           |
| 50,000 Ordinary shares of £1 each         | 50,000    | 50,000    |