

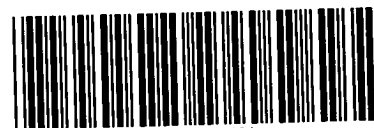
P ABRAHAM & SON LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2014

Company Registration No. 04726329 (England and Wales)

THURSDAY



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P ABRAHAM & SON LIMITED

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P ABRAHAM & SON LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2014

	Notes	£	2014 £	£	2013 £
Fixed assets					
Intangible assets	2		24,000		27,000
Tangible assets	2		154,574		126,271
			<u>178,574</u>		<u>153,271</u>
Current assets					
Stocks		3,500		3,000	
Debtors		53,468		76,760	
Cash at bank and in hand		101,302		3,115	
		<u>158,270</u>		<u>82,875</u>	
Creditors: amounts falling due within one year	3	(176,908)		(151,954)	
Net current liabilities			<u>(18,638)</u>		<u>(69,079)</u>
Total assets less current liabilities			159,936		84,192
Creditors: amounts falling due after more than one year			(62,132)		(52,675)
Provisions for liabilities			<u>(16,900)</u>		<u>(10,200)</u>
			<u>80,904</u>		<u>21,317</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			80,804		21,217
Shareholders' funds			<u>80,904</u>		<u>21,317</u>

P ABRAHAM & SON LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2014

For the financial year ended 30 April 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 27 January 2015



J Abraham

Director

Company Registration No. 04726329

P ABRAHAM & SON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

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.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents revenue recognised in the financial statements. Revenue is recognised when the company fulfils its contractual obligations to customers by supplying goods and services and excludes value added tax.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 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 less estimated residual value of each asset over its expected useful life, as follows:

Leasehold property	Straight line over the life of the lease
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Stock

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

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

P ABRAHAM & SON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2014

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 May 2013	30,000	276,650	306,650
Additions	-	44,592	44,592
Disposals	-	(1,240)	(1,240)
At 30 April 2014	30,000	320,002	350,002
Depreciation			
At 1 May 2013	3,000	150,379	153,379
On disposals	-	(732)	(732)
Charge for the year	3,000	15,781	18,781
At 30 April 2014	6,000	165,428	171,428
Net book value			
At 30 April 2014	24,000	154,574	178,574
At 30 April 2013	27,000	126,271	153,271

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £76,682 (2013 - £66,658).