

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013
FOR
A.C.BUCKOKE & SONS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013**

	Page
Report of the Director	1
Profit and Loss Account	2
Balance Sheet	3
Notes to the Financial Statements	5

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 MARCH 2013**

The director presents his report with the financial statements of the company for the year ended 31 March 2013.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of woodworking specialists.

DIRECTOR

P C Buckoke held office during the whole of the period from 1 April 2012 to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

P C Buckoke - Director

16 July 2013

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2013**

	Notes	31/3/13 £	31/3/12 £
TURNOVER		85,147	105,170
Cost of sales		<u>23,518</u>	<u>29,305</u>
GROSS PROFIT		61,629	75,865
Administrative expenses		<u>46,045</u>	<u>45,226</u>
OPERATING PROFIT	2	15,584	30,639
Interest receivable and similar income		<u>20</u>	<u>23</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		15,604	30,662
Tax on profit on ordinary activities	3	<u>3,470</u>	<u>6,598</u>
PROFIT FOR THE FINANCIAL YEAR		<u>12,134</u>	<u>24,064</u>

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2013

	Notes	31/3/13 £	£	31/3/12 £	£
FIXED ASSETS					
Tangible assets	5		6,081		7,886
CURRENT ASSETS					
Stocks		5,000		5,000	
Debtors	6	22,144		35,042	
Cash at bank		<u>55,840</u>		<u>59,206</u>	
		82,984		99,248	
CREDITORS					
Amounts falling due within one year	7	<u>12,404</u>		<u>22,807</u>	
NET CURRENT ASSETS			<u>70,580</u>		<u>76,441</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>76,661</u>		<u>84,327</u>
CAPITAL AND RESERVES					
Called up share capital	8		2,000		2,000
Share premium	9		3,906		3,906
Profit and loss account	9		<u>70,755</u>		<u>78,421</u>
SHAREHOLDERS' FUNDS			<u>76,661</u>		<u>84,327</u>

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

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

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

BALANCE SHEET - continued
31 MARCH 2013

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 16 July 2013 and were signed by:

P C Buckoke - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 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

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% 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

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. OPERATING PROFIT

The operating profit is stated after charging:

	31/3/13	31/3/12
	£	£
Depreciation - owned assets	1,805	2,369
Pension costs	<u>788</u>	<u>1,988</u>
Director's remuneration and other benefits etc	<u>5,790</u>	<u>5,668</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2013

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	31/3/13 £	31/3/12 £
Current tax:		
UK corporation tax	<u>3,470</u>	<u>6,598</u>
Tax on profit on ordinary activities	<u>3,470</u>	<u>6,598</u>

4. DIVIDENDS

	31/3/13 £	31/3/12 £
Ordinary shares of £1 each		
Interim	<u>19,800</u>	<u>24,800</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2012 and 31 March 2013	<u>22,544</u>	<u>8,295</u>	<u>30,839</u>
DEPRECIATION			
At 1 April 2012	20,878	2,075	22,953
Charge for year	<u>250</u>	<u>1,555</u>	<u>1,805</u>
At 31 March 2013	<u>21,128</u>	<u>3,630</u>	<u>24,758</u>
NET BOOK VALUE			
At 31 March 2013	<u>1,416</u>	<u>4,665</u>	<u>6,081</u>
At 31 March 2012	<u>1,666</u>	<u>6,220</u>	<u>7,886</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/13 £	31/3/12 £
Trade debtors	20,487	33,320
Other debtors	<u>1,657</u>	<u>1,722</u>
	<u>22,144</u>	<u>35,042</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2013

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/13	31/3/12
	£	£
Trade creditors	2,361	3,655
Taxation and social security	7,135	13,122
Other creditors	<u>2,908</u>	<u>6,030</u>
	<u>12,404</u>	<u>22,807</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/3/13	31/3/12
			£	£
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>

9. RESERVES

	Profit and loss account £	Share premium £	Totals £
At 1 April 2012	78,421	3,906	82,327
Profit for the year	12,134		12,134
Dividends	<u>(19,800)</u>		<u>(19,800)</u>
At 31 March 2013	<u>70,755</u>	<u>3,906</u>	<u>74,661</u>

10. TRANSACTIONS WITH DIRECTOR

The director, P C Buckoke, received a dividend of £11,880 during the year:

11. CONTROL OF COMPANY

In the opinion of the directors, the company is controlled by P C Buckoke.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.