

Abbreviated Accounts
for the Year Ended 30 June 2014
for
Arthur Howson & Sons Limited
(Incorporating M Tuttell & Sons)

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Arthur Howson & Sons Limited (Registered number: 00249354)
(Incorporating M Tuttell & Sons)

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for the Year Ended 30 June 2014

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Arthur Howson & Sons Limited
(Incorporating M Tuttell & Sons)

Company Information
for the Year Ended 30 June 2014

DIRECTOR: Mrs I A M Howson

SECRETARY: M D Howson

REGISTERED OFFICE: 6 Tentercroft Street
Lincoln
Lincolnshire
LN5 7DB

REGISTERED NUMBER: 00249354 (England and Wales)

ACCOUNTANTS: Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Arthur Howson & Sons Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Arthur Howson & Sons Limited for the year ended 30 June 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Arthur Howson & Sons Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Arthur Howson & Sons Limited and state those matters that we have agreed to state to the director of Arthur Howson & Sons Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Arthur Howson & Sons Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Arthur Howson & Sons Limited. You consider that Arthur Howson & Sons Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Arthur Howson & Sons Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Wright Vigar Limited

Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

24 March 2015

Arthur Howson & Sons Limited (Registered number: 00249354)
(Incorporating M Tuttell & Sons)

Abbreviated Balance Sheet
30 June 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	70,295	70,395
Investment property	3	200,000	200,000
		<u>270,295</u>	<u>270,395</u>
CURRENT ASSETS			
Stocks		200	560
Debtors		898	2,506
Cash at bank		172,518	166,963
		<u>173,616</u>	<u>170,029</u>
CREDITORS			
Amounts falling due within one year		5,351	7,431
		<u>5,351</u>	<u>7,431</u>
NET CURRENT ASSETS		<u>168,265</u>	<u>162,598</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>438,560</u>	<u>432,993</u>
PROVISIONS FOR LIABILITIES		<u>200</u>	<u>200</u>
NET ASSETS		<u><u>438,360</u></u>	<u><u>432,793</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	2,652	2,652
Revaluation reserve		262,700	262,700
Profit and loss account		173,008	167,441
SHAREHOLDERS' FUNDS		<u><u>438,360</u></u>	<u><u>432,793</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2014.

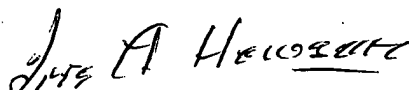
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 24 March 2015 and were signed by:



Mrs I A M Howson - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets 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, equipment and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

No depreciation has been provided for on freehold building - such premises are well maintained, have not suffered any impairment in value and have an estimated useful life exceeding 50 years.

Investment property

Investment properties are valued on an open market basis, changes in valuation being shown as movement on revaluation reserve and in the statement of gains and losses. In accordance with the requirements within the FRSE, investment properties are not depreciated which is a departure from the Companies Act 1985 and necessary to give a true and fair view.

Rents receivable on the freehold investment property under the terms of the operating leases are included in profit and loss account on a receivable basis. Dividend and bank interest are included in profit and loss account when received.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Current tax, including UK corporation tax, is provided at amounts expected to be paid using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

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 that result in an obligation to pay more or less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Arthur Howson & Sons Limited (Registered number: 00249354)
(Incorporating M Tuttell & Sons)

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2014

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2013	
and 30 June 2014	82,631
DEPRECIATION	
At 1 July 2013	12,236
Charge for year	100
At 30 June 2014	12,336
NET BOOK VALUE	
At 30 June 2014	70,295
At 30 June 2013	70,395

Freehold property was revalued on 30th June 2010 by the director on an open market existing use basis. If the freehold property had not been included at valuation it would have been included at total cost to date of £3,400.

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 July 2013	
and 30 June 2014	200,000
NET BOOK VALUE	
At 30 June 2014	200,000
At 30 June 2013	200,000

Investment property was revalued by the Director at 30th June 2010, subject to the existing operating leases, the valuation being the same as in 2002.

If the property had not been included at valuation it would have been included at total cost to date of £3,900.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2014 £	2013 £
Number:	Class:			
2,652	Ordinary	£1	2,652	2,652