

Company Registration No. 00423031 (England and Wales)

**G.E. BETTERTON AND COMPANY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

# **G.E. BETTERTON AND COMPANY LIMITED**

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# G.E. BETTERTON AND COMPANY LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	2		29,282		37,932
<b>Current assets</b>					
Stocks		474,663		451,983	
Debtors		201,683		168,419	
Cash at bank and in hand		109,427		208,381	
		<u>785,773</u>		<u>828,783</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(146,738)</u>		<u>(276,854)</u>	
<b>Net current assets</b>			639,035		551,929
<b>Total assets less current liabilities</b>			<u>668,317</u>		<u>589,861</u>
<b>Provisions for liabilities</b>			(1,700)		(2,500)
			<u>666,617</u>		<u>587,361</u>
<b>Capital and reserves</b>					
Called up share capital	3		2,500		2,500
Profit and loss account			<u>664,117</u>		<u>584,861</u>
<b>Shareholders' funds</b>			<u>666,617</u>		<u>587,361</u>

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their 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 for issue on 16 November 2016

R.J. Swolf  
Director

Company Registration No. 00423031

# **G.E. BETTERTON AND COMPANY LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2016**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **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 amounts receivable for goods and services net of VAT and trade discounts.

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

Computer equipment	33.33% straight line
Fixtures, fittings & equipment	25% on the reducing balance method
Motor vehicles	25% on the reducing balance method

#### **1.5 Leasing**

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

#### **1.6 Stock**

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

#### **1.7 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.

#### **1.8 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# G.E. BETTERTON AND COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

### 2 Fixed assets

#### Tangible assets £

#### Cost

At 1 April 2015	86,124
Additions	3,025
Disposals	(3,744)

At 31 March 2016	85,405
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#### Depreciation

At 1 April 2015	48,192
On disposals	(2,563)
Charge for the year	10,494

At 31 March 2016	56,123
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#### Net book value

At 31 March 2016	29,282
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At 31 March 2015	37,932
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### 3 Share capital

#### 2016 £

#### 2015 £

#### Allotted, called up and fully paid

2,500 Ordinary shares of £1 each	2,500	2,500
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