

Company Registration No. 00640876 (England and Wales)

FERGUSONS BLYTH LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014

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FERGUSONS BLYTH LIMITED

INDEPENDENT AUDITORS' REPORT TO FERGUSONS BLYTH LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Fergusons Blyth Limited for the year ended 30 September 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Roseanne Bennett ACA (Senior Statutory Auditor)
for and on behalf of Greaves West & Ayre
Chartered Accountants and
Statutory Auditors
1/3 Sandgate
Berwick upon Tweed
Northumberland
TD15 1EW

19 December 2014

FERGUSONS BLYTH LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Intangible assets	2		3,331		-
Tangible assets	2		20,813,794		16,151,355
Investments	2		3		3
			<u>20,817,128</u>		<u>16,151,358</u>
Current assets					
Stocks		4,537		734,375	
Debtors		371,799		752,915	
		<u>376,336</u>		<u>1,487,290</u>	
Creditors: amounts falling due within one year	3	(3,864,167)		(3,128,443)	
Net current liabilities			(3,487,831)		(1,641,153)
Total assets less current liabilities			<u>17,329,297</u>		<u>14,510,205</u>
Creditors: amounts falling due after more than one year	4		(10,232,675)		(7,685,000)
Provisions for liabilities			(240,446)		(140,654)
Accruals and deferred income			(142,450)		(398,301)
			<u>6,713,726</u>		<u>6,286,250</u>
Capital and reserves					
Called up share capital	5		106,150		106,150
Share premium account			61,500		61,500
Revaluation reserve			2,447,694		2,206,276
Profit and loss account			4,098,382		3,912,324
Shareholders' funds			<u>6,713,726</u>		<u>6,286,250</u>

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 19 December 2014


A Ferguson
Director

Company Registration No. 00640876

FERGUSONS BLYTH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2014

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 April 2008).

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 Goodwill

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

1.5 Single Farm Payment Entitlements

Single Farm Payment Entitlements are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land & Buildings Freehold	2% Straight line
Fixtures, Fittings and Equipment	
Self Store Fixtures, Fittings and Equipment	5% Straight Line
Fixtures and Fittings	25% Straight Line
Computer Equipment	20%-50% Straight Line
Plant and Machinery	15% Reducing Balance
Head Office Integral Fixtures and Fittings	2% Straight Line
Head Office Furnishings and Fittings	25% Straight Line
Motor Vehicles	25% Reducing Balance

No depreciation has been charged on investment properties and land.

1.7 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.8 Stock and work in progress

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

1.9 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.

FERGUSONS BLYTH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2014

1 Accounting policies

(Continued)

1.10 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

1.11 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

1.12 Investment properties

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.13 Pensions

The company operates defined contribution pension schemes on behalf of the directors and certain employees. The assets of the schemes are held separately from those of the company in independently administered funds. The pension charge represents contributions payable by the company and amounted to £14,846 in the year (2013 £9,347). Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end. At the year end contributions payable amounted to £132 (2013 £119).

FERGUSONS BLYTH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2014

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost or valuation				
At 1 October 2013	16,999	16,943,280	3	16,960,282
Additions	3,331	4,654,593	-	4,657,924
Revaluation	-	278,871	-	278,871
Disposals	-	(179,167)	-	(179,167)
At 30 September 2014	20,330	21,697,577	3	21,717,910
Depreciation				
At 1 October 2013	16,999	791,925	-	808,924
On disposals	-	(57,244)	-	(57,244)
Charge for the year	-	149,102	-	149,102
At 30 September 2014	16,999	883,783	-	900,782
Net book value				
At 30 September 2014	3,331	20,813,794	3	20,817,128
At 30 September 2013	-	16,151,355	3	16,151,358

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Fergy Space Limited	England	Ordinary	100.00
Gosforth Removals Limited	England	Ordinary	100.00
Jesmond Removals Limited	England	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2014 £	Profit/(loss) for the year 2014 £
	Principal activity		
Fergy Space Limited	Dormant	1	-
Gosforth Removals Limited	Dormant	1	-
Jesmond Removals Limited	Dormant	1	-

FERGUSONS BLYTH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2014

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £927,184 (2013 - £415,052).

4 Creditors: amounts falling due after more than one year

	2014	2013
	£	£

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

6,307,500	6,275,000
<u>6,307,500</u>	<u>6,275,000</u>

The aggregate amount of creditors for which security has been given amounted to £9,732,675 (2013 - £7,175,000).

5 Share capital

	2014	2013
	£	£

Allotted, called up and fully paid

106,150 Ordinary shares of £1 each

106,150	106,150
<u>106,150</u>	<u>106,150</u>

6 Ultimate parent company

The directors regard Fergyprops Limited, incorporated in England and Wales, as being the company's ultimate parent company. Mr A. Ferguson, a director of the company and other members of his close family, control the entity as a result of controlling directly 100% of the issued share capital of Fergyprops Limited.