

Company Registration No 01379715 (England and Wales)

E AND J W STOREY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

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E AND J W STOREY LIMITED

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E AND J W STOREY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Intangible assets	2		7,260		7,260
Tangible assets	2		213,007		232,899
Investments	2		1,158		1,158
			<u>221,425</u>		<u>241,317</u>
Current assets					
Stocks		190,489		198,282	
Debtors		19,010		38,828	
		<u>209,499</u>		<u>237,110</u>	
Creditors amounts falling due within one year		<u>(180,766)</u>		<u>(160,599)</u>	
Net current assets			<u>28,733</u>		<u>76,511</u>
Total assets less current liabilities			<u>250,158</u>		<u>317,828</u>
Creditors amounts falling due after more than one year	3		(79,072)		(93,047)
Provisions for liabilities			<u>(16,209)</u>		<u>(19,541)</u>
			<u>154,877</u>		<u>205,240</u>
Capital and reserves					
Called up share capital	4		50,000		50,000
Profit and loss account			104,877		155,240
Shareholders' funds			<u>154,877</u>		<u>205,240</u>

E AND J W STOREY LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2012

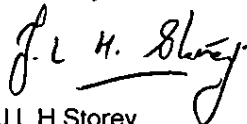
For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

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 18 June 2013



Mr J L H Storey
Director

Company Registration No 01379715

E AND J W STOREY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

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 Single Farm Payment entitlement

Acquisition cost of single Farm Payment entitlement which is not written off

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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

Agricultural buildings	None charged
Freehold buildings	None charged
Plant and machinery	25% reducing balance
Computer equipment	25% straight line
Motor vehicles	25% straight line

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.

1.7 Investments

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

1.8 Stock

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

1.9 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.10 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.

E AND J W STOREY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2012

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 January 2012	7,260	533,598	1,158	542,016
Additions	-	9,154	-	9,154
At 31 December 2012	7,260	542,752	1,158	551,170
Depreciation				
At 1 January 2012	-	300,699	-	300,699
Charge for the year	-	29,046	-	29,046
At 31 December 2012	-	329,745	-	329,745
Net book value				
At 31 December 2012	7,260	213,007	1,158	221,425
At 31 December 2011	7,260	232,899	1,158	241,317

3 Creditors amounts falling due after more than one year

	2012 £	2011 £
Analysis of loans repayable in more than five years		
Total not repayable by instalments and due in more than five years	26,625	37,876

4 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
50,000 Ordinary shares of £1 each	50,000	50,000

5 Related party relationships and transactions

E AND J W STOREY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2012

5 Related party relationships and transactions

(Continued)

Loans to directors

The following directors had interest free loans during the year. The movement on these loans are as follows

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Jack Storey -	4.00	20,265	15,742	377	(26,050)	10,334
Mr W D Storey -	4.00	10,192	19,877	140	(26,050)	4,159
		<u>30,457</u>	<u>35,619</u>	<u>517</u>	<u>(52,100)</u>	<u>14,493</u>