

# D Barlow & Sons Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2015

Hargreaves Brown & Benson  
Chartered Accountants  
1 Bond Street  
Colne  
Lancashire  
BB8 9DG

# D Barlow & Sons Ltd

## Contents

Accountants' Report	<div></div>	<u>1</u>
Abbreviated Balance Sheet	<div></div>	<u>2 to 3</u>
Notes to the Abbreviated Accounts	<div></div>	<u>4 to 7</u>

**Chartered Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
D Barlow & Sons Ltd  
for the Year Ended 31 July 2015**

We have not been instructed to carry out an audit or a review of the accounts of D Barlow & Sons Ltd. 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 accounts.

Benson  
Accountants  
Street

**D Barlow & Sons Ltd**  
**(Registration number: 07700363)**  
**Abbreviated Balance Sheet at 31 July 2015**

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Intangible fixed assets		39,600	46,200
Tangible fixed assets		28,371	20,267
		<u>67,971</u>	<u>66,467</u>
<b>Current assets</b>			
Stocks		14,052	23,080
Debtors		24,801	30,458
Cash at bank and in hand		4,402	2,658
		43,255	56,196
Creditors: Amounts falling due within one year		<u>(69,753)</u>	<u>(87,635)</u>
Net current liabilities		<u>(26,498)</u>	<u>(31,439)</u>
Total assets less current liabilities		41,473	35,028
Creditors: Amounts falling due after more than one year		(34,152)	(18,218)
Provisions for liabilities		<u>(2,856)</u>	<u>(3,659)</u>
Net assets		<u>4,465</u>	<u>13,151</u>
<b>Capital and reserves</b>			
Called up share capital	<u>4</u>	100	100
Profit and loss account		<u>4,365</u>	<u>13,051</u>
Shareholders' funds		<u>4,465</u>	<u>13,151</u>

For the year ending 31 July 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The notes on pages 4 to 7 form an integral part of these financial statements.

**D Barlow & Sons Ltd**  
**(Registration number: 07700363)**  
**Abbreviated Balance Sheet at 31 July 2015**  
**..... continued**

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 22 April 2016 and signed on its behalf by:

.....  
D J B a r l o w  
Director

The notes on pages 4 to 7 form an integral part of these financial statements.

Page 3

**D Barlow & Sons Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 July 2015**  
**..... continued**

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	over 10 years

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	10% reducing balance
Office equipment	33% straight line
Motor vehicles	25% straight line

**Stock and work in progress**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**D Barlow & Sons Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 July 2015**

*..... continued*

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 August 2014	66,000	40,523	106,523
Additions	-	15,660	15,660
Disposals	-	(2,200)	(2,200)
At 31 July 2015	<u>66,000</u>	<u>53,983</u>	<u>119,983</u>
<b>Depreciation</b>			
At 1 August 2014	19,800	20,256	40,056
Charge for the year	6,600	6,006	12,606
Eliminated on disposals	-	(650)	(650)
At 31 July 2015	<u>26,400</u>	<u>25,612</u>	<u>52,012</u>
<b>Net book value</b>			
At 31 July 2015	<u>39,600</u>	<u>28,371</u>	<u>67,971</u>
At 31 July 2014	<u>46,200</u>	<u>20,267</u>	<u>66,467</u>

**D Barlow & Sons Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 July 2015**  
*..... continued*

**3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year	4,188	4,122
Amounts falling due after more than one year	<u>12,485</u>	<u>16,737</u>
Total secured creditors	<u><u>16,673</u></u>	<u><u>20,859</u></u>

**4 Share capital**

**Allotted, called up and fully paid shares**

	<b>2015</b>		<b>2014</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary Class A shares of £1 each	45	45	45	45
Ordinary Class B shares of £1 each	45	45	45	45
Ordinary Class C shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>
	<u><u>100</u></u>	<u><u>100</u></u>	<u><u>100</u></u>	<u><u>100</u></u>



**D Barlow & Sons Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 July 2015**  
*..... continued*

**5 Related party transactions**

**Directors' advances and credits**

	<b>2015</b>		<b>2014</b>	
	<b>Advance/</b>	<b>Repaid</b>	<b>Advance/</b>	<b>Repaid</b>
	<b>Credit</b>	<b>£</b>	<b>Credit</b>	<b>£</b>
	<b>£</b>		<b>£</b>	
<b>P T Barlow</b>				
	16,025	21,640	23,985	18,870
	=====	=====	=====	=====
<b>D J Barlow</b>				
	20,531	13,340	16,105	6,370
	=====	=====	=====	=====

The bank loan and overdraft are secured by a personal guarantee from the directors.

Page 7

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.