

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2013

FOR

NORTONS OF FRETtenham LIMITED

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FOR THE YEAR ENDED 5 APRIL 2013**

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NORTONS OF FRETtenham LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 5 APRIL 2013**

DIRECTORS: Mrs R I Norton
Mr P R Norton
Mr D R Norton
Mrs R E Norton
Mr J Ratledge
Mrs E Ratledge

SECRETARY: Mrs R I Norton

REGISTERED OFFICE: Church Farm
Church Road
Frettenham
Norwich
Norfolk
NR12 7NN

REGISTERED NUMBER: 06014698

ACCOUNTANTS: LEES
Chartered Certified Accountants
Ingram House
Meridian Way
Norwich
Norfolk
NR7 0TA

ABBREVIATED BALANCE SHEET
5 APRIL 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		37,415		32,466
CURRENT ASSETS					
Stocks		2,492		1,672	
Debtors		14,533		12,547	
Cash at bank and in hand		<u>8,017</u>		<u>8,842</u>	
		25,042		23,061	
CREDITORS					
Amounts falling due within one year		<u>39,364</u>		<u>40,924</u>	
NET CURRENT LIABILITIES			(14,322)		(17,863)
TOTAL ASSETS LESS CURRENT LIABILITIES			23,093		14,603
CREDITORS					
Amounts falling due after more than one year			(8,877)		(7,635)
PROVISIONS FOR LIABILITIES			-		(207)
NET ASSETS			<u>14,216</u>		<u>6,761</u>
CAPITAL AND RESERVES					
Called up share capital	3		600		600
Profit and loss account			<u>13,616</u>		<u>6,161</u>
SHAREHOLDERS' FUNDS			<u>14,216</u>		<u>6,761</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (a) 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 Board of Directors on 16 December 2013 and were signed on its behalf
by:

Mrs R I Norton - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2013**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The company has net current liabilities of £14,322. Included within other creditors due within one year is an amount of £4,800 due to Mr D R and Mrs R E Norton, £14,000 due to Mr J and Mrs E Ratledge and £5,000 due to Mr P R and Mrs R I Norton, who are directors of the company. The directors will not seek repayment of these loans to the detriment of other creditors and will continue to provide the company with financial support as and when required. The directors therefore consider it appropriate to prepare the accounts on the going concern basis.

Accounting convention

The financial statements 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 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.

Land and buildings	- 2% on cost
Plant and machinery etc	- 33% on cost, 25% on cost, 25% on reducing balance and 20% on reducing balance

Stocks

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

Deferred tax

The charge for taxation is based on the results for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. In accordance with Financial Reporting Standard 19, provision is made for deferred tax in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax assets are only recognised when it is more likely than not that the deferred tax asset will be recovered. Deferred tax is measured using rates of tax that have been enacted or substantially enacted by the balance sheet date. Deferred tax balances are not discounted.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 5 APRIL 2013

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 6 April 2012	67,478
Additions	8,255
Disposals	<u>(1,376)</u>
At 5 April 2013	<u>74,357</u>
DEPRECIATION	
At 6 April 2012	35,012
Charge for year	2,965
Eliminated on disposal	<u>(1,035)</u>
At 5 April 2013	<u>36,942</u>
NET BOOK VALUE	
At 5 April 2013	<u>37,415</u>
At 5 April 2012	<u>32,466</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
100	Ordinary 'A' £1	£1	100	100
100	Ordinary 'B' £1	£1	100	100
100	Ordinary 'C' £1	£1	100	100
100	Ordinary 'D' £1	£1	100	100
100	Ordinary 'E' £1	£1	100	100
100	Ordinary 'F' £1	£1	100	100
			<u>600</u>	<u>600</u>

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

As at 6 April 2012, the directors, Mr D R and Mrs R E Norton, were owed £1,000 by the company. During the year there were withdrawals of £1,200 (2012 - £2,400) and advances of £5,000 (2012 - £nil). As at 5 April 2013 Mr D R and Mrs R E Norton were owed £4,800 by the company.

As at 6 April 2012, the directors, Mr J and Mrs E Ratledge, were owed £11,400 by the company. During the year there were withdrawals of £2,400 (2012 - £2,400) and advances of £5,000 (2012 - £nil). As at 5 April 2013 Mr J and Mrs E Ratledge were owed £14,000 by the company.

As at 6 April 2012, the directors, Mr P R and Mrs R I Norton did not have a loan account with the company. During the year there were advances of £5,000. As at 5 April 2013 Mr P R and Mrs R I Norton were owed £5,000 by the company.

No interest has been charged on these loans.