

Registered Number 02263566

ADDISON PLANT LIMITED

Abbreviated Accounts

31 August 2014

Abbreviated Balance Sheet as at 31 August 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Tangible assets	2	1,326,732	1,076,143
		<u>1,326,732</u>	<u>1,076,143</u>
Current assets			
Stocks		5,426	5,290
Debtors		1,323,814	809,479
Cash at bank and in hand		219,877	250,758
		<u>1,549,117</u>	<u>1,065,527</u>
Creditors: amounts falling due within one year		(788,508)	(617,507)
Net current assets (liabilities)		<u>760,609</u>	<u>448,020</u>
Total assets less current liabilities		<u>2,087,341</u>	<u>1,524,163</u>
Creditors: amounts falling due after more than one year		(130,615)	(107,035)
Provisions for liabilities		(187,781)	(137,337)
Total net assets (liabilities)		<u>1,768,945</u>	<u>1,279,791</u>
Capital and reserves			
Called up share capital	3	1,705	1,705
Profit and loss account		1,767,240	1,278,086
Shareholders' funds		<u>1,768,945</u>	<u>1,279,791</u>

- For the year ending 31 August 2014 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 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 12 February 2015

And signed on their behalf by:

W A Addison, Director

L Addison, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 10% straight line

Fixtures, fittings

and equipment - 15% reducing balance

Motor vehicles - 20% reducing balance

Other accounting policies

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 constant periodic rates of charge on the net obligations outstanding in each period.

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

Stock

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

Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 Tangible fixed assets

	£
Cost	
At 1 September 2013	1,791,116
Additions	595,837
Disposals	(377,499)
Revaluations	-
Transfers	-
At 31 August 2014	<u>2,009,454</u>
Depreciation	
At 1 September 2013	714,973
Charge for the year	174,376
On disposals	(206,627)
At 31 August 2014	<u>682,722</u>
Net book values	
At 31 August 2014	<u>1,326,732</u>
At 31 August 2013	<u>1,076,143</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2014	2013
	£	£
1,000 A Ordinary shares of £1 each	1,000	1,000
600 B Ordinary shares of £1 each	600	600
105 C Ordinary shares of £1 each	105	105

4 Transactions with directors

Name of director receiving advance or credit:	Mr W A Addison and Mrs L Addison
Description of the transaction:	Advances to directors
Balance at 1 September 2013:	£ 22,343
Advances or credits made:	£ 0
Advances or credits repaid:	£ 4,066
Balance at 31 August 2014:	<u>£ 18,277</u>

As at 31 August 2014, Addison Plant Limited owed Mr W A Addison and Mrs L Addison £18,277 (2013 : £22,343). During the year no repayments were made and there are no formal terms of repayment and no interest is charged.

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