

REGISTERED NUMBER: 00654330 (England and Wales)

A & E SQUIRE LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

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A & E SQUIRE LIMITED

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for the year ended 31 March 2015

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A & E SQUIRE LIMITED

COMPANY INFORMATION
for the year ended 31 March 2015

DIRECTORS:

M R Squire
C E Squire

SECRETARY:

Mrs D E Sims

REGISTERED OFFICE:

Bloxwich Road North
Short Heath
Willenhall
West Midlands
WV12 5PX

REGISTERED NUMBER:

00654330 (England and Wales)

A & E SQUIRE LIMITED (REGISTERED NUMBER: 00654330)

ABBREVIATED BALANCE SHEET

31 March 2015

	Notes	2015		2014	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		7,237		8,515
CURRENT ASSETS					
Stocks		53,697		47,676	
Debtors		34,102		35,039	
Cash at bank and in hand		26,820		21,101	
		<u>114,619</u>		<u>103,816</u>	
CREDITORS					
Amounts falling due within one year		79,149		71,709	
NET CURRENT ASSETS			<u>35,470</u>		<u>32,107</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>42,707</u>		<u>40,622</u>
PROVISIONS FOR LIABILITIES			<u>1,197</u>		<u>1,397</u>
NET ASSETS			<u><u>41,510</u></u>		<u><u>39,225</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		18,400		18,400
Profit and loss account			23,110		20,825
SHAREHOLDERS' FUNDS			<u><u>41,510</u></u>		<u><u>39,225</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued

31 March 2015

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 14 August 2015 and were signed on its behalf by:

A handwritten signature in black ink, consisting of the initials 'M.S.' followed by a stylized, cursive flourish that extends to the right.

M R Squire - Director

A & E SQUIRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **for the year ended 31 March 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial reporting standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-25 % per annum reducing balance basis.
Plant and machinery	-15% per annum reducing balance basis.
Fixtures, fittings and office equipment	-15% per annum reducing balance basis.
Computers and associated equipment	-25% per annum straight line basis.

Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving stocks. Cost includes all direct expenditure.

Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, 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 taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

A & E SQUIRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 March 2015

1. **ACCOUNTING POLICIES - continued**

Leasing and hire purchase contracts

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Pension costs

Contributions in respect of the company's defined contribution pension schemes are charged to the profit and loss account for the year in which they are payable to the schemes.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2014 and 31 March 2015	141,852
DEPRECIATION	
At 1 April 2014	133,337
Charge for year	1,278
At 31 March 2015	134,615
NET BOOK VALUE	
At 31 March 2015	7,237
At 31 March 2014	8,515

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
18,400	Ordinary	£1	18,400	18,400