

ALLAN & ANDERSON (IMPORTERS) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2013

FRIDAY



A85 "A2NMB8ZV" #322
20/12/2013
COMPANIES HOUSE

ALLAN & ANDERSON (IMPORTERS) LIMITED

BALANCE SHEET AT 31 MAY 2013

	<u>Notes</u>	<u>2013</u>	<u>2012</u>
<u>FIXED ASSETS</u>			
Tangible assets	2	386	4,680
<u>CURRENT ASSETS</u>			
Stock		53,402	14,610
Debtors	3	756,938	571,927
Cash at bank and in hand		<u>257,233</u>	<u>272,154</u>
		1,067,573	858,691
<u>CREDITORS DUE WITHIN ONE YEAR</u>		<u>(517,571)</u>	<u>(313,349)</u>
<u>NET CURRENT ASSETS</u>		<u>550,002</u>	<u>545,342</u>
<u>TOTAL NET ASSETS</u>		<u>£ 550,388</u>	<u>£ 550,022</u>
 <u>CAPITAL AND RESERVES</u>			
Called up equity share capital	4	5,000	5,000
Profit and loss account		<u>545,388</u>	<u>545,022</u>
<u>SHAREHOLDERS' FUNDS</u>		<u>£ 550,388</u>	<u>£ 550,022</u>

For the financial year ended 31 May 2013 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 17 December 2013.

D S BANKS
Director

Company Registration No 1367187

ALLAN & ANDERSON (IMPORTERS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2013

1 STATEMENT OF ACCOUNTING POLICIES

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).

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)

Turnover

Turnover represents the net amount receivable for goods and services invoiced during the year, excluding value added tax

Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences at the rates of tax expected to apply when the timing differences reverse.

Operating leases

Rentals under operating leases are charged to the profit and loss account as they fall due

Foreign currencies

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rates in operation on the date of the transaction. Assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates. All revaluation differences and realised foreign exchange differences are taken to profit and loss.

Pension costs

The company operates a defined contribution pension scheme in which contributions payable for the year are charged to the profit and loss account.

Tangible fixed assets

Depreciation is charged on all tangible fixed assets to write off the cost over their expected useful lives by equal annual instalments at the following rates -

Office equipment	20%	per annum
Motor vehicles	20%	per annum

Stock

Stock of fruit and vegetables is stated at the lower of cost or net realisable value, less the proceeds of sale of partly sold shipments and profits are taken in the year in which the sales of a shipment are completed.

ALLAN & ANDERSON (IMPORTERS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2013

2	<u>TANGIBLE FIXED ASSETS</u>	<u>Total</u>
	<u>Cost</u>	
	At 31 May 2012	67,744
	Additions	-
	Disposals	-
	At 31 May 2013	£ 67,744
	<u>Depreciation</u>	
	At 31 May 2012	63,064
	Charge for year	4,294
	Disposals	-
	At 31 May 2013	£ 67,358
	<u>Net book value</u>	
	At 31 May 2013	£ 386
	At 31 May 2012	£ 4,680

3	<u>DEBTORS DUE AFTER ONE YEAR</u>	<u>2013</u>	<u>2012</u>
	Deferred tax asset	£ 5,851	£ 5,847

4. CALLED UP EQUITY SHARE CAPITAL

The unchanged share capital of the company is as follows:

	<u>Authorised</u>	<u>Allotted & Fully Paid</u>
Ordinary shares of £1 each	100,000	5,000