COMPANY REGISTRATION NUMBER 04647133

J LAMBOURNE FARRIERS LIMITED

ABBREVIATED ACCOUNTS

31 MARCH 2014

23/12/14

REGISTRAR
OF COMPANIES

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J LAMBOURNE FARRIERS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

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J LAMBOURNE FARRIERS LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2014

	Note	2014 £	2014 £	2013 £	2013 £
FIXED ASSETS	2				
Tangible assets			**365,204**		570,304
CURRENT ASSETS					
Stocks		–		14,000	
Debtors		**37,646**		34,970	
Cash at bank and in hand		**32,339**		–	
		69,985		48,970	
CREDITORS: Amounts falling due within one year	3	**136,038**		218,636	
NET CURRENT LIABILITIES			**(66,053)**		(169,666)
TOTAL ASSETS LESS CURRENT LIABILITIES			**299,151**		400,638
CREDITORS: Amounts falling due after more than one year	4		**231,597**		393,342
PROVISIONS FOR LIABILITIES			–		3,826
			67,554		3,470
CAPITAL AND RESERVES					
Called-up equity share capital	5		**4**		4
Profit and loss account			**67,550**		3,466
SHAREHOLDERS' FUNDS			**67,554**		3,470

For the year ended 31 March 2014 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 accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

These abbreviated accounts were approved by the directors and authorised for issue on 8/12/14 , and are signed on their behalf by

MR J LAMBOURNE
Director

Company Registration Number 04647133

J LAMBOURNE FARRIERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents the value of work done during the year exclusive of Value Added Tax

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant and machinery	-	15% reducing balance
Fixtures and fittings	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Computer equipment	-	33% straight line

Freehold property

In accordance with generally accepted accounting standards, freehold investment properties are included in the accounts at valuation and are not subject to depreciation or amortisation The directors consider that this accounting policy results in the accounts giving a true and fair view

Stocks

Stocks are valued at the lower of cost and net realisable value

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies Future instalments under such leases, net of finance charges, are included within creditors Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments

Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes Tax deferred or accelerated is accounted for in respect of all material timing differences

J LAMBOURNE FARRIERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

2. FIXED ASSETS

	Tangible assets £
COST	
At 1 April 2013	**600,529**
Disposals	**(235,325)**
At 31 March 2014	**365,204**
DEPRECIATION	
At 1 April 2013	**30,225**
On disposals	**(30,225)**
At 31 March 2014	**–**
NET BOOK VALUE	
At 31 March 2014	**365,204**
At 31 March 2013	570,304

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2014	2013
	£	£
Bank loans and overdrafts	**16,288**	54,926
Finance lease agreements	**–**	13,841
	16,288	68,767

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company.

	2014	2013
	£	£
Bank loans and overdrafts	**141,097**	298,217
Finance lease agreements	**–**	4,625
	141,097	302,842

Included within creditors falling due after more than one year is an amount of £59,654 (2013 - £213,921) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

J LAMBOURNE FARRIERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	2	2	2	2
Ordinary Class A shares of £1 each	1	1	1	1
Ordinary Class B shares of £1 each	1	1	1	1
	4	4	4	4