

Company No. 338489

J W FAIRBANK LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2013

THURSDAY



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A39 11/07/2013 #73
COMPANIES HOUSE

WALTER DAWSON & SON

Chartered Accountants

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J W FAIRBANK LIMITED
ABBREVIATED FINANCIAL STATEMENTS
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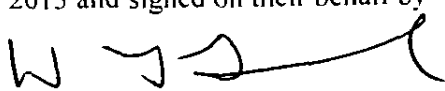
J W FAIRBANK LIMITED
ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2013

		<u>2013</u>		<u>2012</u>	
	<u>Note</u>	£	£	£	£
<u>FIXED ASSETS</u>					
Tangible Assets	2		426,309		428,996
Investments	3		3		3
			426,312		428,999
<u>CURRENT ASSETS</u>					
Debtors		1,257		1,614	
Cash at Bank and in Hand		16,341		29,202	
		17,598		30,816	
<u>CREDITORS</u> Amounts Falling Due Within One Year					
		(112,772)		(134,656)	
<u>NET CURRENT LIABILITIES</u>			(95,174)		(103,840)
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			331,138		325,159
<u>PROVISION FOR LIABILITIES</u>					
Deferred Taxation			(212)		(241)
			330,926		324,918
<u>CAPITAL AND RESERVES</u>					
Called Up Share Capital	4		5,000		5,000
Profit and Loss Account			325,926		319,918
			330,926		324,918

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006. Members have not required the company under Section 476 of the Act to have an audit for the year ended 31 March 2013. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company, as at 31 March 2013 and of its profit for the year then ended in accordance with the requirements of Section 396 of the Act and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The abbreviated financial statements were approved and authorised for issue by the Board of Directors on 12 June 2013 and signed on their behalf by


W T Fairbank DIRECTORS
M R Fairbank *Mark Fairbank*

JW FAIRBANK LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31 MARCH 2013

1 ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are as follows

(a) Accounting Convention

The financial statements are prepared under the historical cost convention.

(b) Tangible Fixed Assets

Depreciation is provided on a reducing balance basis over the expected useful lives of each category of tangible fixed assets

Plant and Machinery	10% per annum on written down value
Motor Vehicles	20% per annum on written down value
Fixtures and Fittings	10 & 20% per annum on written down value

(c) Investment Properties

Investment properties are not revalued annually at their open market value in accordance with SSAP 19 Accounting for Investment Properties but are shown at their cost value

No depreciation is provided on investment properties, which is a departure from the requirements of the Companies Act 2006. In the opinion of the directors these properties are held primarily for their investment potential and so their current value is of more significance than any measure of consumption and to depreciate them would not give a true and fair view. The provisions of SSAP 19 in respect of investment properties have therefore been adopted in order to give a true and fair view. If this departure from the Companies Act 2006 had not been made, the profit for the year would have been reduced by depreciation. However the amount of depreciation cannot reasonably be quantified.

(d) Investments

Investments are stated at cost

(e) Deferred Taxation

Deferred taxation is recognised in respect of all timing differences, between the treatment of certain items for accounts purposes and their treatment for tax purposes, that have originated but not reversed by the balance sheet date

Deferred taxation is not recognised when assets are revalued unless by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset

(f) Cash Flow Statement

The company qualifies as a small company under the Companies Act 2006. The directors have elected to take advantage of the exemptions under FRS 1 not to prepare a cash flow statement

JW FAIRBANK LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31 MARCH 2013

2 TANGIBLE FIXED ASSETS

	Total
	£
<u>Cost</u>	
At 1 April 2012	445,041
Additions	-
At 31 March 2013	445,041
 <u>Depreciation</u>	
At 1 April 2012	16,045
Charge for Year	2,687
At 31 March 2013	18,732
 <u>Net Book Value</u>	
At 31 March 2013	426,309
At 31 March 2012	428,996

3 INVESTMENTS

	2013	2012
	£	£
<u>Shares in Associated Companies</u>		
At Cost	3	3

These shares represent a 37.5% (2012 37.5%) shareholding in Williams Court Farsley (1994) Management Company Limited, a company incorporated in England and Wales and which W T Fairbank is a director. The principal activity of the company is that of property management. The aggregate capital and reserves at 31 October 2012 were £8 and its loss for the year was £Nil

4 CALLED UP SHARE CAPITAL

	2013	2012
	£	£
		<u>Allotted and Fully Paid</u>
Ordinary Shares of £1 each	5,000	5,000
	5,000	5,000

5 TRANSACTIONS WITH DIRECTORS

During the year, the company paid M R Fairbank £3,475 (2012 £4,021) interest on his directors loan account