

Registered number
03092419

A J BANKS AND ASSOCIATES LTD

Abbreviated Accounts

30 April 2016

A J BANKS AND ASSOCIATES LTD**Registered number:** 03092419**Abbreviated Balance Sheet****as at 30 April 2016**

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	797,753	797,753
Current assets			
Debtors		67,727	66,416
Cash at bank and in hand		41,963	73,063
		<u>109,690</u>	<u>139,479</u>
Creditors: amounts falling due within one year		<u>(28,775)</u>	<u>(42,397)</u>
Net current assets		80,915	97,082
Total assets less current liabilities		<u>878,668</u>	<u>894,835</u>
Creditors: amounts falling due after more than one year		(183,615)	(183,885)
Net assets		<u>695,053</u>	<u>710,950</u>
Capital and reserves			
Called up share capital	4	104	104
Revaluation reserve		538,524	538,524
Profit and loss account		156,425	172,322
Shareholders' funds		<u>695,053</u>	<u>710,950</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

W G Bailey

Director

A J BANKS AND ASSOCIATES LTD
Notes to the Abbreviated Accounts
for the year ended 30 April 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives. (No depreciation is provided on investment property in accordance with applicable accounting standards. This represents a departure from the Companies Act 2006 and so the true and fair override is being invoked.)

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet 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 the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Tangible fixed assets

£

Cost

At 1 May 2015	815,037
At 30 April 2016	<u>815,037</u>

Depreciation

At 1 May 2015	17,284
At 30 April 2016	<u>17,284</u>

Net book value

At 30 April 2016

797,753

At 30 April 2015

797,753

3 Loans**2016****2015****£****£**

Creditors include:

Amounts falling due for payment after more than five years

151,063

158,132

Secured bank loans

191,253

198,323

The company's bank loan with RBS is secured by way of a denenture over the company's assets and a fixed charge over one of its properties.

4 Share capital**Nominal
value****2016
Number****2016
£****2015
£**

Allotted, called up and fully paid:

Ordinary shares

£1 each

1

1

1

A Ordinary shares

£1 each

3

3

3

B Ordinary shares

£1 each

100

100

100

104

104

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