

BUILDERS STORE LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013



BUILDERS STORE LIMITED

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BUILDERS STORE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Intangible assets	2		1,652		2,052
Tangible assets	2		72,825		90,485
Investments	2		1,250		1,250
			<u>75,727</u>		<u>93,787</u>
Current assets					
Stocks		156,782		192,253	
Debtors		179,550		148,384	
Cash at bank and in hand		273		75	
		<u>336,605</u>		<u>340,712</u>	
Creditors: amounts falling due within one year		<u>(388,428)</u>		<u>(398,101)</u>	
Net current liabilities			<u>(51,823)</u>		<u>(57,389)</u>
Total assets less current liabilities			<u>23,904</u>		<u>36,398</u>
Creditors: amounts falling due after more than one year	3		(85,057)		(17,704)
			<u>(61,153)</u>		<u>18,694</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			(61,155)		18,692
Shareholders' funds			<u>(61,153)</u>		<u>18,694</u>

BUILDERS STORE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2013

For the financial year ended 31 December 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 20. 9. 14

A P Biggar

A P Biggar
Director

Company Registration No. 03692627

BUILDERS STORE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

1.1 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).

The company meets its day to day working capital requirements through borrowing facilities which are repayable on demand.

The nature of the company's business is such that there can be considerable unpredictable variation in the timing of cash inflows. The directors have prepared projected cash flow information for the year ending 12 months from the date of their approval of these financial statements. On the basis of this cash flow information and discussions with the company's bankers, the directors consider that the company will continue to operate within the facility currently agreed. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the borrowing facilities by the company's bankers.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Intangible fixed assets

Intangible fixed assets are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over the estimated useful life of 10 years.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	10% straight line
Plant and machinery	25% straight line
Computer equipment	33.33% straight line
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% straight line

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

BUILDERS STORE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

(Continued)

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 January 2013	3,998	328,523	1,250	333,771
Additions	-	4,913	-	4,913
At 31 December 2013	3,998	333,436	1,250	338,684
Depreciation				
At 1 January 2013	1,946	238,038	-	239,984
Charge for the year	400	22,573	-	22,973
At 31 December 2013	2,346	260,611	-	262,957
Net book value				
At 31 December 2013	1,652	72,825	1,250	75,727
At 31 December 2012	2,052	90,485	1,250	93,787

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £132,852 (2012 - £61,468).

4 Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

BUILDERS STORE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2013

5 Related party relationships and transactions

Advances and credits to directors

Advances and credits granted to the directors during the year are outlined in the table below:

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
A P Biggar - Directors Loan	-	(15,307)	18,660	-	-	3,353
C A Biggar - Directors Loan	-	(15,307)	18,660	-	-	3,353
		<u>(30,614)</u>	<u>37,320</u>	<u>-</u>	<u>-</u>	<u>6,706</u>