

# W L Heard & Sons Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

**W L Heard & Sons Limited**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of  
W L Heard & Sons Limited  
for the Year Ended 31 March 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of W L Heard & Sons Limited for the year ended 31 March 2016 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of W L Heard & Sons Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of W L Heard & Sons Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than W L Heard & Sons Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that W L Heard & Sons Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of W L Heard & Sons Limited.

You consider that W L Heard & Sons Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of W L Heard & Sons Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Glover Stanbury

Chartered Accountants

27 Bridgeland Street

BIDEFORD

Devon

EX39 2PZ

10 November 2016

**W L Heard & Sons Limited**  
**(Registration number: 03666639)**  
**Abbreviated Balance Sheet at 31 March 2016**

	<b>Note</b>	<b>2016 £</b>	<b>2015 £</b>
<b>Fixed assets</b>			
Tangible fixed assets		<u>198,964</u>	<u>250,706</u>
<b>Current assets</b>			
Stocks		400	400
Debtors		7,095	12,163
Cash at bank and in hand		<u>9,512</u>	<u>-</u>
		17,007	12,563
Creditors: Amounts falling due within one year		<u>(194,824)</u>	<u>(199,716)</u>
Net current liabilities		<u>(177,817)</u>	<u>(187,153)</u>
Total assets less current liabilities		21,147	63,553
Creditors: Amounts falling due after more than one year		<u>(187,500)</u>	<u>(187,500)</u>
Net liabilities		<u>(166,353)</u>	<u>(123,947)</u>
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	100,000	100,000
Revaluation reserve		133,098	160,000
Profit and loss account		<u>(399,451)</u>	<u>(383,947)</u>
Shareholders' deficit		<u>(166,353)</u>	<u>(123,947)</u>

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

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

Approved and authorised for issue by the Board on 10 November 2016 and signed on its behalf by:

G J Heard  
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

**Going concern**

The company has ceased trading and are seeking to dispose of the company's assets.

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold property	Evenly over 50 years
Plant and machinery	10% reducing balance basis
Fixtures and fittings	15% reducing balance basis
Motor vehicles	20% or 25% reducing balance basis
Computer equipment	33% reducing balance basis

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**W L Heard & Sons Limited****Notes to the Abbreviated Accounts for the Year Ended 31 March 2016****2 Fixed assets**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 April 2015	824,919	824,919
Revaluations	(55,000)	(55,000)
Disposals	<u>(274,482)</u>	<u>(274,482)</u>
At 31 March 2016	<u>495,437</u>	<u>495,437</u>
<b>Depreciation</b>		
At 1 April 2015	574,213	574,213
Charge for the year	11,226	11,226
Eliminated on disposals	(260,868)	(260,868)
Writeback to recoverable amount	<u>(28,098)</u>	<u>(28,098)</u>
At 31 March 2016	<u>296,473</u>	<u>296,473</u>
<b>Net book value</b>		
At 31 March 2016	<u>198,964</u>	<u>198,964</u>
At 31 March 2015	<u>250,706</u>	<u>250,706</u>

**3 Share capital****Allotted, called up and fully paid shares**

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	100,000	100,000	100,000	100,000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**4 Control**

The company is controlled by all the shareholders, who are also Directors and were formerly partners in W L Heard & Sons. On 1 April 1999 the business and certain assets and liabilities of W L Heard & Sons were transferred to W L Heard & Sons Limited.

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This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.