

Registered Number NI035372

J. MURRAY & SON LIMITED

Abbreviated Accounts

31 December 2013

Abbreviated Balance Sheet as at 31 December 2013

	Notes	2013	2012
		£	£
Fixed assets			
Tangible assets	2	217,014	260,251
		<u>217,014</u>	<u>260,251</u>
Current assets			
Stocks		48,618	57,430
Debtors		479,632	563,069
Cash at bank and in hand		1,110	13,316
		<u>529,360</u>	<u>633,815</u>
Creditors: amounts falling due within one year		(906,271)	(938,561)
Net current assets (liabilities)		<u>(376,911)</u>	<u>(304,746)</u>
Total assets less current liabilities		<u>(159,897)</u>	<u>(44,495)</u>
Creditors: amounts falling due after more than one year		(17,247)	(17,300)
Total net assets (liabilities)		<u>(177,144)</u>	<u>(61,795)</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Other reserves		390,539	381,924
Profit and loss account		(568,683)	(444,719)
Shareholders' funds		<u>(177,144)</u>	<u>(61,795)</u>

- For the year ending 31 December 2013 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 by the Board on 3 June 2014

And signed on their behalf by:

James Murray, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Land and buildings - Straight line over 10 years

Plant and machinery - 10% Straight Line

Fixtures, fittings and equipment - 10% Straight line

Motor vehicles - 10% Straight line

Other accounting policies

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 constant periodic rates of charge on the net obligations outstanding in each period.

Stock

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

Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

2 Tangible fixed assets

£

Cost

At 1 January 2013	1,224,460
Additions	11,261
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2013	<u>1,235,721</u>
Depreciation	
At 1 January 2013	964,209
Charge for the year	54,498
On disposals	-
At 31 December 2013	<u>1,018,707</u>
Net book values	
At 31 December 2013	<u>217,014</u>
At 31 December 2012	<u>260,251</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
1,000 Ordinary shares of £1 each	1,000	1,000

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