

Registration number 00047791

Henry Cole And Company Limited

Abbreviated accounts

for the year ended 30 April 2012

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Henry Cole And Company Limited

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**Independent auditors' report to Henry Cole And Company Limited
under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 6 together with the financial statements of Henry Cole And Company Limited for the year ended 30 April 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.



**Stephen Shelley FCA (senior statutory auditor)
For and on behalf of Wenn Townsend
Chartered Accountants and
Statutory Auditors**

2 August 2012

**5 Gosditch Street
Cirencester
Gloucestershire
GL7 2AG**


Henry Cole And Company Limited

Abbreviated balance sheet as at 30 April 2012

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		68,448		85,187
Investments	3		20		20
			<u>68,468</u>		<u>85,207</u>
Current assets					
Stocks		226,663		205,407	
Debtors		600,943		515,327	
Cash at bank and in hand		83,506		120,573	
		<u>911,112</u>		<u>841,307</u>	
Creditors: amounts falling due within one year		<u>(526,052)</u>		<u>(532,775)</u>	
Net current assets			<u>385,060</u>		<u>308,532</u>
Total assets less current liabilities			453,528		393,739
Provisions for liabilities			<u>(9,411)</u>		<u>(11,697)</u>
Net assets			<u>444,117</u>		<u>382,042</u>
Capital and reserves					
Called up share capital	4		30,000		30,000
Profit and loss account			414,117		352,042
Shareholders' funds			<u>444,117</u>		<u>382,042</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Board on 31 July 2012 and signed on its behalf by



A G Christie
Director

Registration number 00047791

The notes on pages 3 to 6 form an integral part of these financial statements.

Henry Cole And Company Limited

Notes to the abbreviated financial statements for the year ended 30 April 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

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

1.3. Tangible fixed assets and depreciation

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

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	20% reducing balance
Fixtures, fittings and equipment	-	25% straight line
Motor vehicles	-	25% reducing balance

1.4. Leasing

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.

1.5. Investments

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

1.6. Stock

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

Henry Cole And Company Limited

Notes to the abbreviated financial statements for the year ended 30 April 2012

continued

1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

1.8. Group accounts

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts

1.9. Financial instruments

Financial instruments are classified and accounted for, according to the substance of contractual arrangement, as either financial assets, financial liabilities or equity instruments, as defined in FRS 25, Financial Instruments – Disclosure and Presentation. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

Henry Cole And Company Limited

Notes to the abbreviated financial statements for the year ended 30 April 2012

continued

2. Auditors' remuneration

	2012 £	2011 £
Auditors' remuneration - audit of the financial statements	<u>3,800</u>	<u>3,800</u>
Auditors' remuneration - other fees - Accountancy advice	<u>1,900</u>	<u>1,900</u>

3. Fixed assets	Tangible fixed assets £	Investments £	Total £
Cost			
At 1 May 2011	390,433	20	390,453
Additions	<u>2,470</u>	<u>-</u>	<u>2,470</u>
At 30 April 2012	<u>392,903</u>	<u>20</u>	<u>392,923</u>
Depreciation and			
At 1 May 2011	305,246	-	305,246
Charge for year	<u>19,209</u>	<u>-</u>	<u>19,209</u>
At 30 April 2012	<u>324,455</u>	<u>-</u>	<u>324,455</u>
Net book values			
At 30 April 2012	<u>68,448</u>	<u>20</u>	<u>68,468</u>
At 30 April 2011	<u>85,187</u>	<u>20</u>	<u>85,207</u>

3.1. Investment details

	2012 £	2011 £
Subsidiary undertaking	<u>20</u>	<u>20</u>

Henry Cole And Company Limited

Notes to the abbreviated financial statements for the year ended 30 April 2012

continued

Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies

Company	Country of registration or incorporation	Nature of business	Shares held Class	%
Subsidiary undertaking				
Henry's Animal Feeds Limited	England	Dormant	Ordinary	100%
Henrys Feed Limited	England	Dormant	Ordinary	100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Capital and reserves	Profit for the year
	£	£
Henry's Animal Feeds Limited	10	-
Henrys Feed Limited	10	-

4. Share capital

Authorised

30,000 Ordinary shares of £1 each

2012

£

30,000

2011

£

30,000

Allotted, called up and fully paid

30,000 Ordinary shares of £1 each

30,000

30,000

Equity Shares

30,000 Ordinary shares of £1 each

30,000

30,000