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Registration number 00604101

**A B Hobley Ltd**  
Unaudited Abbreviated Accounts  
for the Year Ended 30 September 2010

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# **A B Hobley Ltd**

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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 Directors on the Unaudited Financial Statements of A B Hobley Ltd**

In accordance with the engagement letter dated 26 October 2009, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 September 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

*Watson Buckle LLP*

Watson Buckle LLP  
Chartered Accountants

4 November 2010

**A B Hobley Ltd**  
**Abbreviated Balance Sheet as at 30 September 2010**

		2010	2009
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	2	24,995	29,617
<b>Current assets</b>			
Stocks		13,802	31,020
Debtors		65,594	104,801
Cash at bank and in hand		43,549	103,782
		<u>122,945</u>	<u>239,603</u>
<b>Creditors Amounts falling due within one year</b>		<u>(75,551)</u>	<u>(117,031)</u>
<b>Net current assets</b>		<u>47,394</u>	<u>122,572</u>
<b>Total assets less current liabilities</b>		72,389	152,189
<b>Provisions for liabilities</b>		<u>(1,451)</u>	<u>(1,556)</u>
<b>Net assets</b>		<u>70,938</u>	<u>150,633</u>
<b>Capital and reserves</b>			
Called up share capital	3	1,000	1,000
Profit and loss reserve		<u>69,938</u>	<u>149,633</u>
<b>Shareholders' funds</b>		<u>70,938</u>	<u>150,633</u>

For the year ending 30 September 2010, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts 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 accounts

The abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 4 November 2010 and signed on its behalf by



P Hobley  
Director

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

## **A B Hobley Ltd**

### **Notes to the abbreviated accounts for the Year Ended 30 September 2010**

#### **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

##### **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

Plant and machinery	15% Reducing balance
Fixtures and fittings	15% Reducing balance
Motor vehicles	25% Reducing balance
Loose tools	Nil

##### **Stock and work in progress**

Stock and work in progress are 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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

##### **Deferred taxation**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRS19

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

##### **Operating leases**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

##### **Pensions**

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

##### **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

## A B Hobley Ltd

### Notes to the abbreviated accounts for the Year Ended 30 September 2010

*continued*

#### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
As at 1 October 2009	118,828
Additions	1,489
Disposals	(357)
As at 30 September 2010	<u>119,960</u>
<b>Depreciation</b>	
As at 1 October 2009	89,211
Eliminated on disposals	(259)
Charge for the year	6,013
As at 30 September 2010	<u>94,965</u>
<b>Net book value</b>	
As at 30 September 2010	<u>24,995</u>
As at 30 September 2009	<u>29,617</u>

#### 3 Share capital

	2010 £	2009 £
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

#### 4 Related parties

##### Controlling entity

The company is controlled by the directors who own 100% of the issued share capital