

Registered number
01249628

Huntring Limited
Report and Unaudited Accounts
30 April 2010

SATURDAY



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07/08/2010
COMPANIES HOUSE

Huntring Limited

Directors' Report

The directors present their report and accounts for the year ended 30 April 2010

Principal activities

The company's principal activity during the year continued to be the operation of a guest house

Directors

The following persons served as directors during the year

P I Hart Mrs I M Hart

Directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The accounts are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 20 July 2010

X 

P I Hart
Director

Huntring Limited
Chartered Accountants' Report

Chartered Accountants' Report to the Board of Directors
on the unaudited accounts of Huntring Limited

In accordance with the engagement letter dated 30 June 2009, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the accounts 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 accounts 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 of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts.

You have acknowledged on the balance sheet as at 30 April 2010 your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year. 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 accounts. 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 accounts.



Kevin Loy Limited
Chartered Accountants

Victoria Buildings
High Street
Tain
Ross-shire

20 July 2010

Huntring Limited
Profit and Loss Account
for the year ended 30 April 2010

	Notes	2010 £	2009 £
Turnover		50,791	26,112
Cost of sales		(3,380)	(1,014)
Gross profit		<u>47,411</u>	<u>25,098</u>
Administrative expenses		(43,170)	(44,437)
Operating profit/(loss)	2	<u>4,241</u>	<u>(19,339)</u>
Interest receivable		7,692	18,550
Profit/(loss) on ordinary activities before taxation		<u>11,933</u>	<u>(789)</u>
Tax on profit/(loss) on ordinary activities	3	(3,148)	(418)
Profit/(loss) for the financial year		<u>8,785</u>	<u>(1,207)</u>


Huntring Limited
Balance Sheet
as at 30 April 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	4	131,043	126,655
Current assets			
Stocks		811	405
Debtors	5	242,618	250,675
Cash at bank and in hand		161,902	194,657
		<u>405,331</u>	<u>445,737</u>
Creditors amounts falling due within one year	6	(5,230)	(1,901)
Net current assets		<u>400,101</u>	<u>443,836</u>
Total assets less current liabilities		<u>531,144</u>	<u>570,491</u>
Provisions for liabilities	7	(233)	(365)
Net assets		<u>530,911</u>	<u>570,126</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account	9	530,811	570,026
Shareholders' funds		<u>530,911</u>	<u>570,126</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

X 

Mrs I M Hart
Director

Approved by the board on 20 July 2010

Huntring Limited
Notes to the Accounts
for the year ended 30 April 2010

1 Accounting policies

Basis of preparation

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

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	25% on cost
Land and buildings	2% on cost

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

2 Operating profit	2010	2009
	£	£
This is stated after charging		
Depreciation of owned fixed assets	5,114	4,675
Directors' remuneration	11,133	18,922
	<hr/>	<hr/>
3 Taxation	2010	2009
	£	£
UK corporation tax	3,280	529
Deferred tax	(132)	(111)
	<hr/>	<hr/>
	3,148	418

Huntring Limited
Notes to the Accounts
for the year ended 30 April 2010

4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 May 2009	143,842	7,190	151,032
Additions	8,458	1,044	9,502
At 30 April 2010	<u>152,300</u>	<u>8,234</u>	<u>160,534</u>
Depreciation			
At 1 May 2009	20,853	3,524	24,377
Charge for the year	3,056	2,058	5,114
At 30 April 2010	<u>23,909</u>	<u>5,582</u>	<u>29,491</u>
Net book value			
At 30 April 2010	<u>128,391</u>	<u>2,652</u>	<u>131,043</u>
At 30 April 2009	<u>122,989</u>	<u>3,666</u>	<u>126,655</u>

5 Debtors

	2010 £	2009 £
Other debtors	<u>242,618</u>	<u>250,675</u>
Amounts due after more than one year included above	<u>203,625</u>	<u>203,625</u>

6 Creditors amounts falling due within one year

	2010 £	2009 £
Trade creditors	1,843	770
Corporation tax	3,280	547
Other taxes and social security costs	107	584
	<u>5,230</u>	<u>1,901</u>

7 Provisions for liabilities

	2010 £	2009 £
Deferred taxation		
Accelerated capital allowances	<u>233</u>	<u>365</u>
	2010 £	2009 £
At 1 May	365	476
Deferred tax charge in profit and loss account	(132)	(111)
At 30 April	<u>233</u>	<u>365</u>

Huntring Limited
Notes to the Accounts
for the year ended 30 April 2010

8 Share capital	2010 No	2009 No	2010 £	2009 £
Allotted, called up and fully paid Ordinary shares of £1 each	100	100	<u>100</u>	<u>100</u>

9 Profit and loss account	2010 £
At 1 May 2009	570,026
Profit for the year	8,785
Dividends	(48,000)
At 30 April 2010	<u>530,811</u>

10 Dividends	2010 £	2009 £
Dividends for which the company became liable during the year		
Dividends paid	<u>48,000</u>	<u>51,000</u>

11 Transactions with directors

During the year the company loaned the directors P I Hart and Mrs I M Hart £38993 The maximum outstanding was £50000 The loan has subsequently been repaid There is no interest payable on this loan which is repayable on demand

12 Controlling party

The controlling party is the director P I Hart who owned 51% of the issued share capital