

Registration number 1605954

Handy Concrete Company Limited

Unaudited Abbreviated Accounts
for the Year Ended 30 September 2010

Pattinsons Accountancy Limited
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Nuneaton
Warwickshire
CV10 7RJ



Registration number: 1605954

Handy Concrete Company Limited

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Handy Concrete Company Limited
Abbreviated Balance Sheet as at 30 September 2010

		2010		2009	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		228,661		239,336
Current assets					
Stocks		12,299		6,688	
Debtors		179,027		162,969	
Cash at bank and in hand		222,450		247,050	
		<u>413,776</u>		<u>416,707</u>	
Creditors: Amounts falling due within one year		<u>(182,408)</u>		<u>(194,315)</u>	
Net current assets			<u>231,368</u>		<u>222,392</u>
Total assets less current liabilities			460,029		461,728
Creditors: Amounts falling due after more than one year			(4,166)		(11,798)
Provisions for liabilities			<u>(27,097)</u>		<u>(24,353)</u>
Net assets			<u>428,766</u>		<u>425,577</u>
Capital and reserves					
Called up share capital	3		250		250
Profit and loss reserve			<u>428,516</u>		<u>425,327</u>
Shareholders' funds			<u>428,766</u>		<u>425,577</u>

The notes on pages 3 to 5 form an integral part of these financial statements

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Handy Concrete Company Limited

Abbreviated Balance Sheet as at 30 September 2010

continued

For the financial year ended 30 September 2010, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

These accounts were approved by the Director on 21/03/2011



M J Gallagher
Director

The notes on pages 3 to 5 form an integral part of these financial statements

Handy Concrete Company Limited

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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 basis
Fixtures and fittings	33% straight line basis / 15% 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.

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 FRSSE.

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.

Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

Handy Concrete Company Limited**Notes to the abbreviated accounts for the Year Ended 30 September 2010****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. The pension costs charged in the financial statements represent the contribution payable by the company during the year.

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.

2 Fixed assets

	Tangible assets £
Cost	
As at 1 October 2009	636,176
Additions	48,350
Disposals	(49,500)
As at 30 September 2010	<u>635,026</u>
Depreciation	
As at 1 October 2009	396,840
Eliminated on disposals	(30,831)
Charge for the year	40,356
As at 30 September 2010	<u>406,365</u>
Net book value	
As at 30 September 2010	<u>228,661</u>
As at 30 September 2009	<u>239,336</u>

Handy Concrete Company Limited

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

3 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	100	100
50 Ordinary A shares of £1 each	50	50
50 Ordinary B shares of £1 each	50	50
50 Ordinary C shares of £1 each	50	50
	<u>250</u>	<u>250</u>

Transactions with director

During the year the following transactions occurred in which the director M J Gallagher had a material interest

	2010 £
Rent charged to Handy Concrete Company Limited	12,000