Company Registration No. 02205013 (England and Wales)

G. H. HURT & SON LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015

Company Registration No. 02205013

G. H. HURT & SON LIMITED

UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2015

	Notes	2015 £	2015 £	2014 £	2014 £
Fixed assets					
Tangible assets	2		100,899		113,064
Current assets					
Stocks		35,965		31,499	
Debtors		29,072		24,484	
Cash at bank and in hand		99,840		117,288	
		164,877		173,271	
Creditors: amounts falling due within one year		(43,946)		(84,636)	
Net current assets			120,931		88,635
Total assets less current liabilities			221,830		201,699
Provisions for liabilities			(10,037)		-
Net assets			211,793		201,699
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			211,693		201,599
Shareholders' funds			211,793		201,699

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its financial statements 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 financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors and authorised for issue on 30 September 2015 and are signed on its behalf by:

Mr HEG Hurt
Director

1 Accounting policies

Basis of accounting
The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The accounts have been prepared on a going concern basis. Having carried out a detailed review of the company's resources and the challenges presented by the current economic climate, the directors are satisfied that the company has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of the accounts.

Turnover
Turnover represents amounts received and receivable during the year, whether invoiced or not prior to the balance sheet date and is exclusive of Value Added Tax.

Tangible fixed assets and depreciation
Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	10% reducing balance
Computer equipment	33 1/3% straight line
Fixtures, fittings and equipment	10% reducing balance
Website costs	Over 10 years straight line

Stock
Stocks and work in progress are valued at the lower of cost and net realisable value. Cost of finished goods and work in progress includes overheads appropriate to the stage of manufacture. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal. Provision is made for obsolete and slow-moving items.

Pensions
The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Foreign currency translation
Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

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	
At 1 April 2014	332,504
Additions	72
At 31 March 2015	332,576
Depreciation	
At 1 April 2014	219,440
Charge for the year	12,237
At 31 March 2015	231,677
Net book value	
At 31 March 2015	100,899
At 31 March 2014	113,064

3 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	-	100
55 Ordinary A shares of £1 each	55	-
25 Ordinary B shares of £1 each	25	-
10 Ordinary C shares of £1 each	10	-
10 Ordinary D shares of £1 each	10	-
	100	100

On 1 January 2015 100 Ordinary shares of £1 each were re-designated into 55 Ordinary A shares, 25 Ordinary B shares, 10 Ordinary C shares and 10 Ordinary D shares of £1 each. With the exception of dividends the shares rank pari passu in all respects.