

COMPANY REGISTRATION NUMBER 02533340

AUSTIN HAYES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2012



AUSTIN HAYES LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

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AUSTIN HAYES LIMITED

INDEPENDENT AUDITOR'S REPORT TO AUSTIN HAYES LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Austin Hayes Limited for the year ended 31 March 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 work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

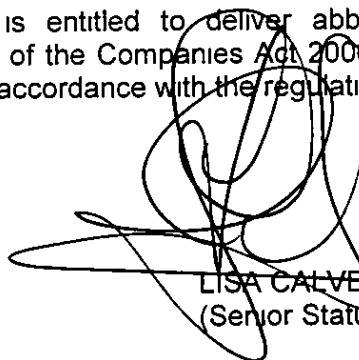
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated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



LISA CALVERT BA (HONS) ACA
(Senior Statutory Auditor)

For and on behalf of
FORD CAMPBELL FREEDMAN LLP
Chartered Accountants
& Statutory Auditor

34 Park Cross Street
Leeds
LS1 2QH

18th December 2012

AUSTIN HAYES LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		469,745	358,045
Investments		<u>3</u>	<u>3</u>
		469,748	358,048
CURRENT ASSETS			
Stocks		221,584	95,102
Debtors		805,368	1,142,290
Cash at bank and in hand		<u>1,168,120</u>	<u>578,828</u>
		2,195,072	1,816,220
CREDITORS: Amounts falling due within one year		1,279,314	1,071,793
NET CURRENT ASSETS		915,758	744,427
TOTAL ASSETS LESS CURRENT LIABILITIES		1,385,506	1,102,475
PROVISIONS FOR LIABILITIES		34,721	24,209
		1,350,785	1,078,266
CAPITAL AND RESERVES			
Called-up equity share capital	4	7	7
Profit and loss account		<u>1,350,778</u>	<u>1,078,259</u>
SHAREHOLDERS' FUNDS		1,350,785	1,078,266

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 11 December 2012, and are signed on their behalf by



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Company Registration Number 02533340

The notes on pages 3 to 6 form part of these abbreviated accounts

AUSTIN HAYES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

Basis of accounting

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

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

The turnover is recognised on dispatch of goods to customers and is exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates for amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 20% on cost
Fixtures & Fittings	- 20% to 33% on cost
Motor Vehicles	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Raw materials, consumables and goods for resale - purchase cost on a first-in, first-out basis.

Work in progress and finished goods - cost of direct materials and labour plus attributable overheads based on a normal level of activity.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight-line basis over the period of the lease.

AUSTIN HAYES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES *(continued)*

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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.

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.

AUSTIN HAYES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 April 2011	1,185,682	3	1,185,685
Additions	286,165	—	286,165
Disposals	(103,251)	—	(103,251)
At 31 March 2012	1,368,596	3	1,368,599
DEPRECIATION			
At 1 April 2011	827,637	—	827,637
Charge for year	161,682	—	161,682
On disposals	(90,468)	—	(90,468)
At 31 March 2012	898,851	—	898,851
NET BOOK VALUE			
At 31 March 2012	469,745	3	469,748
At 31 March 2011	358,045	3	358,048

The company owns 100% of the issued share capital of the companies listed below,

Aggregate capital and reserves	2012	2011
Austin Hayes Site Services Limited (dormant)	95,917	95,917
Austin Hayes Products Limited (dormant)	200,672	200,672
Profit and (loss) for the year		
Austin Hayes Site Services Limited (dormant)	—	—
Austin Hayes Products Limited (dormant)	—	—

3. TRANSACTIONS WITH THE DIRECTORS

At 31 March 2012 there were overdrawn directors' loan accounts of £nil (2011 £7,300), and directors loans to the company of £88,344 (2011 £101,775)

During the year the company paid dividends to a certain director of £37,800 (2011 £37,800)

4. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
7 Ordinary shares of £1 each	<u>7</u>	<u>7</u>

AUSTIN HAYES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

4. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
7 Ordinary shares of £1 each	<u>7</u>	<u>7</u>	<u>7</u>	<u>7</u>