

HARDING CARGO HANDLING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013



HARDING CARGO HANDLING LIMITED

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HARDING CARGO HANDLING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		127,489		146,970
Current assets					
Stocks		3,002		10,180	
Debtors		111,636		96,943	
Cash at bank and in hand		5,309		-	
		<u>119,947</u>		<u>107,123</u>	
Creditors: amounts falling due within one year		<u>(873,868)</u>		<u>(970,073)</u>	
Net current liabilities			(753,921)		(862,950)
Total assets less current liabilities			(626,432)		(715,980)
Creditors: amounts falling due after more than one year			(4,833)		(24,167)
			<u>(631,265)</u>		<u>(740,147)</u>
Capital and reserves					
Called up share capital	3		5,000		5,000
Profit and loss account			(636,265)		(745,147)
Shareholders' funds			<u>(631,265)</u>		<u>(740,147)</u>

For the financial year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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.

Approved by the Board and authorised for issue on 22 September 2014

J. Saunt
Director



Company Registration No. 02575665

HARDING CARGO HANDLING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The accounts have been prepared on a going concern basis. The company made a profit for the year of £108,882 and at 31 December 2013 had net current liabilities of £753,921 and total net liabilities of £631,265. Included in creditors are loans from related undertakings of £611,567. These related undertakings are controlled by two of the company's directors and the directors have confirmed they will continue to support the company. In the opinion of the directors the accounts should be prepared on the going concern basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 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:

Leasehold buildings	over the remaining life of the lease
Plant and machinery	15% per annum on net book value
Fixtures, fittings & equipment	15% per annum on net book value
Motor vehicles	25% per annum on net book value

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

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

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

HARDING CARGO HANDLING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2013

2 Fixed assets

Tangible assets

Cost

At 1 January 2013	228,958
Additions	10,465
Disposals	(15,920)
At 31 December 2013	223,503

Depreciation

At 1 January 2013	81,988
On disposals	(12,383)
Charge for the year	26,409
At 31 December 2013	96,014

Net book value

At 31 December 2013	127,489
At 31 December 2012	146,970

3 Share capital

2013 2012
£ £

Allotted, called up and fully paid

5,000 Ordinary shares of £1 each	5,000	5,000
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