

Registered number
02735820
England and Wales

H & S Mouldings (Wales) Limited
Unaudited Abbreviated Report and Accounts
31 March 2010

JRJ Accountants Limited
Queensway,
Swansea West Industrial Park,
Fforestfach,
Swansea
SA54EG

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H & S Mouldings (Wales) Limited
(Registered number: 02735820)
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for the year ended 31 March 2010

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H & S Mouldings (Wales) Limited
(Registered number: 02735820)
Abbreviated Balance Sheet
as at 31 March 2010

	Notes	2010 £	2009 £
Fixed assets	2		
Tangible assets		34,721	39,674
Current assets			
Stocks		20,061	18,050
Debtors		56,866	72,668
Cash at bank and in hand		1,529	1,728
		78,456	92,446
Creditors' amounts falling due within one year		(64,510)	(62,554)
Net current assets		13,946	29,892
Total assets less current liabilities		48,667	69,566
Creditors' amounts falling due after more than one year		(23,309)	(28,104)
Provisions for liabilities		(4,536)	(4,888)
Net assets		20,822	36,574
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		20,722	36,474
Shareholders' funds		20,822	36,574

These annual accounts have not been audited because the company is entitled to the exemption provided by s477 Companies Act 2006 and its members have not required the company to obtain an audit of these accounts in accordance with s476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with ss386 and 387 Companies Act 2006. The directors also acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with ss394 and 395 Companies Act 2006, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors



S J Turner
Director

Approved by the board 29 December 2010

H & S Mouldings (Wales) Limited
(Registered number: 02735820)
Notes to the Abbreviated Accounts
for the year ended 31 March 2010

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The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

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).

Turnover

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Moulds and tools which are occasionally produced by the company are capitalised as plant and machinery at cost, and depreciated in accordance with this accounting policy. Depreciation is provided on all tangible fixed assets, other than investment properties and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Plant and machinery	15% p.a. reducing balance
Plant vehicles	25% p.a. reducing balance

Stocks

Stocks and work in progress are stated at the lower of cost and net realisable value. Net realisable value is based on estimated selling price, less further costs expected to be incurred to completion and disposal. Provision is made for obsolete, slow-moving or defective items where appropriate.

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation is accounted for at expected tax rates on all differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. A deferred tax asset is only recognised when it is more likely than not that the asset will be recoverable in the foreseeable future out of suitable taxable profits from which the underlying timing differences can be deducted.

Pension costs

For defined contribution schemes the amount charged to the profit and loss account in respect of pension costs and other post-retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Leases

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis.

H & S Mouldings (Wales) Limited
(Registered number: 02735820)
Notes to the Abbreviated Accounts - continued
for the year ended 31 March 2010

2 Fixed assets

	Tangible Assets £	Total £
Cost		
At 1 April 2009	155,031	155,031
Additions	1,500	1,500
At 31 March 2010	<u>156,531</u>	<u>156,531</u>
Depreciation		
At 1 April 2009	115,357	115,357
Charge for the year	6,453	6,453
At 31 March 2010	<u>121,810</u>	<u>121,810</u>
Net book value		
At 31 March 2010	<u>34,721</u>	<u>34,721</u>
At 31 March 2009	<u>39,674</u>	<u>39,674</u>

Included in plant and machinery are moulds and tools produced by the company at production cost

3 Share capital - equity shares	2010 No. Shares	2010 £	2009 £
Allotted, called up fully paid share capital			
Ordinary shares of £1 each	100	<u>100</u>	<u>100</u>

4 Transactions with directors

Mr S J Turner, a director owns the property from which the company operates and charges rent to the company at a rate of £8400 per annum All transactions between the company and Mr Turner are at arms length
 Creditors of £30863 (2009 £37300) have been personally guaranteed by Mr S J Turner, the director

5 Creditors falling due after more than five years

Included within creditors is an amount of £5069 (2009 £9384) in respect of liabilities which fall due for payment by instalments after more than 5 years from the balance sheet date