

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

FOR

H & S MOULDINGS (WALES) LIMITED

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FOR THE YEAR ENDED 31 MARCH 2014

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H & S MOULDINGS (WALES) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2014

| | |
|---------------------------|---|
| DIRECTOR: | S J Turner |
| SECRETARY: | S J Turner |
| REGISTERED OFFICE: | Unit 2 Crofty Industrial Estate Penclawdd Swansea SA4 3RS |
| REGISTERED NUMBER: | 02735820 (England and Wales) |
| ACCOUNTANTS: | John F. Harvey Dynevor House 5-6 De La Beche Street Swansea SA1 3HA |
| BANKERS: | Lloyds Bank Plc. 113-114 High Street Gorseinon Swansea SA4 4BR |

H & S MOULDINGS (WALES) LIMITED (REGISTERED NUMBER: 02735820)

ABBREVIATED BALANCE SHEET
31 MARCH 2014

| | Notes | 2014 £ | £ | 2013 £ | £ |
|--|-------|----------------|----------------|---------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 41,638 | | 34,448 |
| CURRENT ASSETS | | | | | |
| Stocks | | 23,720 | | 24,950 | |
| Debtors | | 86,599 | | 62,516 | |
| Cash at bank | | 9,540 | | 9,422 | |
| | | <u>119,859</u> | | <u>96,888</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 3 | <u>112,058</u> | | <u>87,293</u> | |
| NET CURRENT ASSETS | | | <u>7,801</u> | | <u>9,595</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 49,439 | | 44,043 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 3 | | (16,424) | | (17,526) |
| PROVISIONS FOR LIABILITIES | | | <u>(7,468)</u> | | <u>(5,840)</u> |
| NET ASSETS | | | <u>25,547</u> | | <u>20,677</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Profit and loss account | | | <u>25,447</u> | | <u>20,577</u> |
| SHAREHOLDERS' FUNDS | | | <u>25,547</u> | | <u>20,677</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

H & S MOULDINGS (WALES) LIMITED (REGISTERED NUMBER: 02735820)

ABBREVIATED BALANCE SHEET - continued

31 MARCH 2014

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

The financial statements were approved by the director on 30 September 2014 and were signed by:

S J Turner - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

Accounting convention

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 prices, 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 tax 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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014

2. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|----------------|
| COST | |
| At 1 April 2013 | 170,470 |
| Additions | 18,000 |
| At 31 March 2014 | <u>188,470</u> |
| DEPRECIATION | |
| At 1 April 2013 | 136,022 |
| Charge for year | 10,810 |
| At 31 March 2014 | <u>146,832</u> |
| NET BOOK VALUE | |
| At 31 March 2014 | <u>41,638</u> |
| At 31 March 2013 | <u>34,448</u> |

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

3. CREDITORS

Creditors include an amount of £18,786 (2011 - £23,406) for which security has been given by a personal guarantee by Mr S J Turner, the director.

They also include the following debts falling due in more than five years ;

| | 2012 £ | 2011 £ |
|--------------------------|-----------|------------|
| Repayable by instalments | <u>-</u> | <u>190</u> |

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2014 £ | 2013 £ |
|---------|----------|-------------------|------------|------------|
| 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
H & S MOULDINGS (WALES) LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of H & S Mouldings (Wales) Limited for the year ended 31 March 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of H & S Mouldings (Wales) Limited in accordance with the terms of our engagement letter dated 21 November 2011. Our work has been undertaken solely to prepare for your approval the financial statements of H & S Mouldings (Wales) Limited and state those matters that we have agreed to state to the director of H & S Mouldings (Wales) Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that H & S Mouldings (Wales) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of H & S Mouldings (Wales) Limited. You consider that H & S Mouldings (Wales) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of H & S Mouldings (Wales) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

John F. Harvey
Dynevor House
5-6 De La Beche Street
Swansea
SA1 3HA

Date: 30 September 2014

This page does not form part of the abbreviated accounts

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.