

COMPANY REGISTRATION NUMBER 02883550

HOGARTH COACHWORKS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31 OCTOBER 2015

STRAUGHANS LIMITED

Chartered Accountants
Hadrian House
Front Street
Chester le Street
County Durham
DH3 3DB

FRIDAY



A12 01/07/2016 #232
COMPANIES HOUSE

HOGARTH COACHWORKS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2015

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HOGARTH COACHWORKS LIMITED

ABBREVIATED BALANCE SHEET

31 OCTOBER 2015

	Note	2015 £	2014 £
FIXED ASSETS	2		
Tangible assets		<u>137,060</u>	<u>136,961</u>
CURRENT ASSETS			
Stocks		15,715	10,410
Debtors		699,415	889,674
Cash at bank and in hand		<u>353,797</u>	<u>171,026</u>
		<u>1,068,927</u>	<u>1,071,110</u>
CREDITORS: Amounts falling due within one year	3	<u>678,140</u>	<u>741,007</u>
NET CURRENT ASSETS		<u>390,787</u>	<u>330,103</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>527,847</u>	<u>467,064</u>
CREDITORS: Amounts falling due after more than one year	4	38,365	51,603
PROVISIONS FOR LIABILITIES		<u>21,524</u>	<u>19,883</u>
		<u>467,958</u>	<u>395,578</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	2	2
Profit and loss account		<u>467,956</u>	<u>395,576</u>
SHAREHOLDER'S FUNDS		<u>467,958</u>	<u>395,578</u>

The Balance sheet continues on the following page.

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

HOGARTH COACHWORKS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 OCTOBER 2015

For the year ended 31 October 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

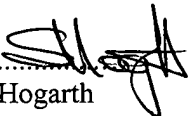
Director's responsibilities:

- The member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on

..... 12/11/2016

..... 

Mr S Hogarth

Company Registration Number: 02883550

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

HOGARTH COACHWORKS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2015

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for ongoing services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for ongoing 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	- 15% Reducing balance
Motor Vehicles	- 25%/10% Straight line General/Recovery
Equipment	- 3 years Straight line
Leasehold improvements	- over remaining life of lease

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

HOGARTH COACHWORKS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2015

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 director considers 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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

HOGARTH COACHWORKS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2015

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 November 2014	172,375
Additions	35,034
Disposals	<u>(8,900)</u>
At 31 October 2015	<u>198,509</u>
DEPRECIATION	
At 1 November 2014	35,414
Charge for year	<u>26,035</u>
At 31 October 2015	<u>61,449</u>
NET BOOK VALUE	
At 31 October 2015	<u>137,060</u>
At 31 October 2014	<u>136,961</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2015 £	2014 £
Hire purchase agreements	<u>13,238</u>	<u>13,238</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2015 £	2014 £
Hire purchase agreements	<u>38,635</u>	<u>51,603</u>

5. TRANSACTIONS WITH THE DIRECTOR

At the year end the director's loan account was overdrawn by £30,000 (2014 - £50,000) as a result of drawings.

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014
	No	£	No
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>

HOGARTH COACHWORKS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2015

7. ULTIMATE PARENT COMPANY

The ultimate parent company is S Hogarth Holdings Limited, a company incorporated in England and Wales, which hold 100% of the share capital of Hogarth Coachworks Limited.