

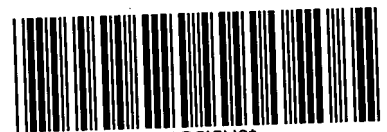
Company Registration No. 03128147 (England and Wales)

STEPHEN HUGHES LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2014

THURSDAY



A4G515U3

A16

17/09/2015

#338

COMPANIES HOUSE

STEPHEN HUGHES LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

STEPHEN HUGHES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2	48,525		6,637	
Investments	2	4,800		4,800	
			<u>53,325</u>		<u>11,437</u>
Current assets					
Stocks		1,234,161		1,071,519	
Debtors		119,344		19,589	
Cash at bank and in hand		165,393		61	
		<u>1,518,898</u>		<u>1,091,169</u>	
Creditors: amounts falling due within one year	3	<u>(731,364)</u>		<u>(431,290)</u>	
Net current assets			<u>787,534</u>		<u>659,879</u>
Total assets less current liabilities			<u>840,859</u>		<u>671,316</u>
Creditors: amounts falling due after more than one year	4		(70,220)		(81,043)
Provisions for liabilities			(7,000)		-
			<u>763,639</u>		<u>590,273</u>
Capital and reserves					
Called up share capital	5	15,000		15,000	
Other reserves		10,000		10,000	
Profit and loss account		738,639		565,273	
Shareholders' funds			<u>763,639</u>		<u>590,273</u>

STEPHEN HUGHES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2014

For the financial Period ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476;
- The director acknowledges his 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 for issue on 15/9/15



Mr S Hughes
Director

Company Registration No. 03128147

STEPHEN HUGHES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Accounting convention

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

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

The turnover shown in the profit and loss account represents amounts receivable for goods during the year, exclusive of Value Added Tax 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:

Land and buildings Leasehold	20%
Fixtures, fittings & equipment	25%

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

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.

STEPHEN HUGHES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2014

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 October 2013	154,835	4,800	159,635
Additions	59,340	-	59,340
	<hr/>	<hr/>	<hr/>
At 31 December 2014	214,175	4,800	218,975
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 October 2013	148,198	-	148,198
Charge for the period	17,452	-	17,452
	<hr/>	<hr/>	<hr/>
At 31 December 2014	165,650	-	165,650
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 December 2014	48,525	4,800	53,325
	<hr/>	<hr/>	<hr/>
At 30 September 2013	6,637	4,800	11,437
	<hr/>	<hr/>	<hr/>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £10,140 (2013 - £47,931).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £70,220 (2013 - £81,043).

5 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
15,000 Ordinary shares of £1 each	15,000	15,000
	<hr/>	<hr/>

STEPHEN HUGHES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) ***FOR THE PERIOD ENDED 31 DECEMBER 2014***

6 Related party relationships and transactions

During the year, the company received management charges of £Nil (2013: £40,000) from Jawos Limited, a company with common directors. At the year end the company owed Jawos (Swansea) Limited £487,856 (2013: £189,950).

At the year end the directors owed the company £67,536 in connection with monies loaned to them during the year. The maximum balance during the year was £67,536 and the loan was repaid in full within nine months of the year end.