

**Registered Number 03213736**

**H. & H.S. VALE LIMITED**

**Abbreviated Accounts**

**31 May 2016**

## Abbreviated Balance Sheet as at 31 May 2016

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	2	308,306	87,120
		<u>308,306</u>	<u>87,120</u>
<b>Current assets</b>			
Stocks		39,250	37,500
Debtors		23,721	22,802
Cash at bank and in hand		207,322	311,834
		<u>270,293</u>	<u>372,136</u>
<b>Creditors: amounts falling due within one year</b>		<u>(117,791)</u>	<u>(26,107)</u>
<b>Net current assets (liabilities)</b>		<u>152,502</u>	<u>346,029</u>
<b>Total assets less current liabilities</b>		<u>460,808</u>	<u>433,149</u>
<b>Provisions for liabilities</b>		<u>(11,111)</u>	<u>(14,016)</u>
<b>Total net assets (liabilities)</b>		<u>449,697</u>	<u>419,133</u>
<b>Capital and reserves</b>			
Called up share capital	3	10,000	10,000
Profit and loss account		439,697	409,133
<b>Shareholders' funds</b>		<u>449,697</u>	<u>419,133</u>

- For the year ending 31 May 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 24 February 2017

And signed on their behalf by:

**H S Vale, Director**

**Notes to the Abbreviated Accounts for the period ended 31 May 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2015.

**Turnover policy**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**Tangible assets depreciation policy**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land And Buildings - straight line 4%

Plant and Machinery - reducing balance 25%

Commercial Vehicles - reducing balance 25%

Equipment - reducing balance 25%

**Other accounting policies****Stocks**

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

**Taxation**

Corporation tax payable is provided on taxable profits at the current rates.

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured on a non-discounted basis at average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

**Cash Flow Statement**

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective January 2015).

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 June 2015	210,594
Additions	240,664
Disposals	-

Revaluations	-
Transfers	-
At 31 May 2016	<u>451,258</u>
<b>Depreciation</b>	
At 1 June 2015	123,474
Charge for the year	19,478
On disposals	-
At 31 May 2016	<u>142,952</u>
<b>Net book values</b>	
At 31 May 2016	<u>308,306</u>
At 31 May 2015	<u>87,120</u>

Included in tangible fixed assets are land and buildings with a cost of £260,670 with accumulated depreciation of £19,478.

### 3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
10,000 Ordinary shares of £1 each	10,000	10,000

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