

Registered number
03307533

HP Foils Limited
Abbreviated Accounts
28 February 2011

WEDNESDAY



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17/08/2011
COMPANIES HOUSE

HP Foils Limited**Registered number:** 03307533**Abbreviated Balance Sheet
as at 28 February 2011**

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	2	4,991	6,655
Current assets			
Stocks		3,750	7,683
Debtors		11,778	3,958
Cash at bank and in hand		14,290	1,214
		<u>29,818</u>	<u>12,855</u>
Creditors' amounts falling due within one year		<u>(33,454)</u>	<u>(17,769)</u>
Net current liabilities		<u>(3,636)</u>	<u>(4,914)</u>
Total assets less current liabilities		<u>1,355</u>	<u>1,741</u>
Creditors' amounts falling due after more than one year		-	(1,386)
Net assets		<u>1,355</u>	<u>355</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		1,353	353
Shareholders' funds		<u>1,355</u>	<u>355</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

W J Vel
Director



Approved by the board on 1 April 2011

HP Foils Limited
Notes to the Abbreviated Accounts
for the year ended 28 February 2011

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

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

Motor vehicles	25% reducing balance
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Stocks

Stock is valued at the lower of cost and net realisable value

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

HP Foils Limited
Notes to the Abbreviated Accounts
for the year ended 28 February 2011

2 Tangible fixed assets **£**

Cost

At 1 March 2010	15,775
At 28 February 2011	<u>15,775</u>

Depreciation

At 1 March 2010	9,120
Charge for the year	<u>1,664</u>
At 28 February 2011	<u>10,784</u>

Net book value

At 28 February 2011	<u>4,991</u>
At 28 February 2010	<u>6,655</u>

3 Share capital	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>