

Registered number
4197748

Horton London Limited

Report and Accounts

31 March 2015



Horton London Limited
Report and accounts
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Horton London Limited

Registered number: 4197748

Director's Report

The director presents his report and accounts for the year ended 31 March 2015.

Principal activities

The company's principal activity during the year continued to be that of retail jewellers.

Directors

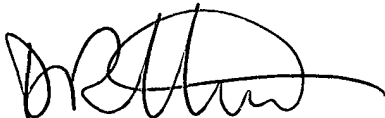
The following persons served as directors during the year:

Mr D R Horton

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 29 December 2015 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'D R Horton', with a long horizontal flourish extending to the right.

Mr D R Horton
Director

Horton London Limited
Profit and Loss Account
for the year ended 31 March 2015

	Notes	2015 £	2014 £
Turnover		181,900	376,763
Cost of sales		(109,883)	(215,032)
Gross profit		<u>72,017</u>	<u>161,731</u>
Administrative expenses		(92,946)	(168,020)
Operating loss	2	<u>(20,929)</u>	<u>(6,289)</u>
Exceptional items:			
profit on the disposal of tangible fixed assets		35,016	-
		<u>14,087</u>	<u>(6,289)</u>
Interest payable	3	(1,917)	(3,077)
Profit/(loss) on ordinary activities before taxation		<u>12,170</u>	<u>(9,366)</u>
Tax on profit/(loss) on ordinary activities	4	(2,434)	1,207
Profit/(loss) for the financial year		<u>9,736</u>	<u>(8,159)</u>

Horton London Limited
Balance Sheet
as at 31 March 2015

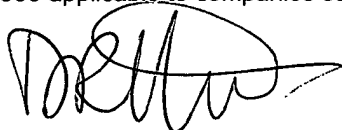
	Notes	2015 £	2014 £
Fixed assets			
Intangible assets	5	-	744
Tangible assets	6	-	18,750
		-	19,494
Current assets			
Stocks		168,177	113,664
Debtors	7	45,458	70,736
Cash at bank and in hand		-	26,347
		213,635	210,747
Creditors: amounts falling due within one year	8	(73,025)	(80,360)
Net current assets		140,610	130,387
Total assets less current liabilities		140,610	149,881
Creditors: amounts falling due after more than one year	9	(18,867)	(34,321)
Provisions for liabilities	10	-	(3,553)
Net assets		121,743	112,007
Capital and reserves			
Called up share capital	11	2	2
Profit and loss account	12	121,741	112,005
Shareholder's funds		121,743	112,007

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

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his 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.



Mr D R Horton
Director

Approved by the board on 29 December 2015

Horton London Limited
Notes to the Accounts
for the year ended 31 March 2015

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.

Fixtures, fittings & fittings	25% on written down values
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Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Horton London Limited
Notes to the Accounts
for the year ended 31 March 2015

2 Operating profit	2015	2014
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	18,750	6,250
Amortisation of goodwill	744	1,488
Directors' remuneration	<u>12,000</u>	<u>12,000</u>
3 Interest payable	2015	2014
	£	£
Interest payable	<u>1,917</u>	<u>3,077</u>
4 Taxation	2015	2014
	£	£
UK corporation tax	5,987	-
Deferred tax	<u>(3,553)</u>	<u>(1,207)</u>
	<u>2,434</u>	<u>(1,207)</u>
5 Intangible fixed assets		£
Property lease		
Cost		
At 1 April 2014		<u>20,088</u>
At 31 March 2015		<u>20,088</u>
Amortisation		
At 1 April 2014		19,344
Provided during the year		<u>744</u>
At 31 March 2015		<u>20,088</u>
Net book value		
At 31 March 2015		<u>-</u>
At 31 March 2014		<u>744</u>

The property lease is being written off in equal annual instalments over its estimated economic life

Horton London Limited
Notes to the Accounts
for the year ended 31 March 2015

6 Tangible fixed assets

	Fixtures etc £
Cost	
At 1 April 2014	74,488
At 31 March 2015	<u>74,488</u>
Depreciation	
At 1 April 2014	55,738
Charge for the year	<u>18,750</u>
At 31 March 2015	<u>74,488</u>
Net book value	
At 31 March 2015	<u>-</u>
At 31 March 2014	<u>18,750</u>

7 Debtors	2015 £	2014 £
Trade debtors	16,290	34,363
Other debtors	<u>29,168</u>	<u>36,373</u>
	<u>45,458</u>	<u>70,736</u>

8 Creditors: amounts falling due within one year	2015 £	2014 £
Bank loans and overdrafts	24,610	23,339
Trade creditors	38,144	12,957
Corporation tax	5,987	-
Other creditors	<u>4,284</u>	<u>44,064</u>
	<u>73,025</u>	<u>80,360</u>

9 Creditors: amounts falling due after one year	2015 £	2014 £
Bank loans	<u>18,867</u>	<u>34,321</u>

Horton London Limited
Notes to the Accounts
for the year ended 31 March 2015

10 Provisions for liabilities

Deferred taxation:

	2015	2014
	£	£
Accelerated capital allowances	-	3,553

	2015	2014
	£	£
At 1 April	3,553	4,760
Deferred tax charge in profit and loss account	(3,553)	(1,207)
At 31 March	-	3,553

11 Share capital

	Nominal value	2015 Number	2015 £	2014 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	2	2

12 Profit and loss account

	2015 £
At 1 April 2014	112,005
Profit for the year	9,736
At 31 March 2015	121,741

13 Dividends

	2015 £	2014 £
Dividends for which the company became liable during the year:		
Dividends paid	-	10,000