

Registered Number 04274588

LEIGHTON HIRE CENTRE LIMITED

Abbreviated Accounts

31 October 2014

Abbreviated Balance Sheet as at 31 October 2014

	Notes	2014	2013
		£	£
Fixed assets			
Tangible assets	2	5,458	7,277
		<u>5,458</u>	<u>7,277</u>
Current assets			
Stocks		374,533	403,226
Debtors		193,698	201,248
Cash at bank and in hand		1,569	1,416
		<u>569,800</u>	<u>605,890</u>
Creditors: amounts falling due within one year		(446,607)	(460,249)
Net current assets (liabilities)		<u>123,193</u>	<u>145,641</u>
Total assets less current liabilities		<u>128,651</u>	<u>152,918</u>
Creditors: amounts falling due after more than one year		(100,244)	(127,666)
Provisions for liabilities		(675)	(948)
Total net assets (liabilities)		<u>27,732</u>	<u>24,304</u>
Capital and reserves			
Called up share capital	3	3,000	3,000
Profit and loss account		24,732	21,304
Shareholders' funds		<u>27,732</u>	<u>24,304</u>

- For the year ending 31 October 2014 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 1 April 2015

And signed on their behalf by:

Mr S J Gudgeon, Director

Mrs L E Gudgen, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2014**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 2008.

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Motor vehicles - 25% reducing balance

Valuation information and policy

Stock and work in progress are valued at the lower of cost and net realisable value

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Other accounting policies

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing difference arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets are recognized to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

2 Tangible fixed assets

	£
Cost	
At 1 November 2013	23,000
Additions	-
Disposals	-

Revaluations	-
Transfers	-
At 31 October 2014	<u>23,000</u>
Depreciation	
At 1 November 2013	15,723
Charge for the year	1,819
On disposals	-
At 31 October 2014	<u>17,542</u>
Net book values	
At 31 October 2014	<u>5,458</u>
At 31 October 2013	<u>7,277</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
3,000 Ordinary shares of £1 each	3,000	3,000

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