

**Abbreviated Accounts for the Year Ended 31 March 2014**

**for**

**Hayman Norton Limited**

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for the Year Ended 31 March 2014**

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**Hayman Norton Limited**  
**Company Information**  
**for the Year Ended 31 March 2014**

**DIRECTORS:** R. J. Hayman  
J.P. Hayman

**SECRETARY:** J.P. Hayman

**REGISTERED OFFICE:** Ashmole & Co  
Williamston House  
7 Goat Street  
HAVERFORDWEST  
Pembrokeshire  
SA61 1PX

**REGISTERED NUMBER:** 04309615 (England and Wales)

**BANKERS:** Lloyds TSB  
7 Victoria Place  
Haverfordwest  
Pembrokeshire  
SA61 2JZ

**Hayman Norton Limited (Registered number: 04309615)**

**Abbreviated Balance Sheet  
31 March 2014**

|  | Notes | 31.3.14<br>£   | £                     | 31.3.13<br>£   | £                     |
|--|-------|----------------|-----------------------|----------------|-----------------------|
| <b>FIXED ASSETS</b>                          |       |                |                       |                |                       |
| Tangible assets                              | 2     |                | 1,048,734             |                | 828,099               |
| <b>CURRENT ASSETS</b>                        |       |                |                       |                |                       |
| Stocks                                       |       | 510,161        |                       | 591,908        |                       |
| Debtors                                      | 3     | 356,579        |                       | 205,137        |                       |
| Cash at bank                                 |       | <u>2</u>       |                       | <u>2</u>       |                       |
|  |       | 866,742        |                       | 797,047        |                       |
| <b>CREDITORS</b>                             |       |                |                       |                |                       |
| Amounts falling due within one year          |       | <u>493,397</u> |                       | <u>514,239</u> |                       |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>373,345</u>        |                | <u>282,808</u>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 1,422,079             |                | 1,110,907             |
| <b>CREDITORS</b>                             |       |                |                       |                |                       |
| Amounts falling due after more than one year |       |                | (553,112)             |                | (513,486)             |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | <u>(125,743)</u>      |                | <u>(75,755)</u>       |
| <b>NET ASSETS</b>                            |       |                | <u><u>743,224</u></u> |                | <u><u>521,666</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                       |                |                       |
| Called up share capital                      | 4     |                | 2                     |                | 2                     |
| Profit and loss account                      |       |                | <u>743,222</u>        |                | <u>521,664</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u><u>743,224</u></u> |                | <u><u>521,666</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

**Hayman Norton Limited (Registered number: 04309615)**

**Abbreviated Balance Sheet - continued**  
**31 March 2014**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 18 December 2014 and were signed on its behalf by:

R. J. Hayman - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2014**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements 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 net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

|                          |               |
|--------------------------|---------------|
| Improvements to property | - 4% on cost  |
| Plant and machinery      | - 10% on cost |
| Windturbine              | - 5% on cost  |

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**2. TANGIBLE FIXED ASSETS**

|                        | Total<br>£       |
|------------------------|------------------|
| <b>COST</b>            |                  |
| At 1 April 2013        | 1,517,031        |
| Additions              | 414,248          |
| Disposals              | (144,475)        |
| At 31 March 2014       | <u>1,786,804</u> |
| <b>DEPRECIATION</b>    |                  |
| At 1 April 2013        | 688,932          |
| Charge for year        | 146,123          |
| Eliminated on disposal | (96,985)         |
| At 31 March 2014       | <u>738,070</u>   |
| <b>NET BOOK VALUE</b>  |                  |
| At 31 March 2014       | <u>1,048,734</u> |
| At 31 March 2013       | <u>828,099</u>   |

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2014

3. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 275,414 (31.3.13 - £ 150,914 )

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 31.3.14<br>£ | 31.3.13<br>£ |
|---------|----------|-------------------|--------------|--------------|
| 2       | Ordinary | £1                | <u>2</u>     | <u>2</u>     |

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.