

Registered number: 04453316

A M HOBBS FIREARMS LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016**

Prepared By:

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ABBREVIATED ACCOUNTS
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The company's registered number is 04453316

Registered Number: 04453316
BALANCE SHEET AT 31 JULY 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	8,916	10,976
CURRENT ASSETS			
Stock		58,289	68,410
Debtors (amounts falling due within one year)	3	1,869	889
Cash at bank and in hand		1,872	1,612
		<u>62,030</u>	<u>70,911</u>
CREDITORS: Amounts falling due within one year		49,801	61,525
NET CURRENT ASSETS		<u>12,229</u>	<u>9,386</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>21,145</u>	<u>20,362</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		21,045	20,262
SHAREHOLDERS' FUNDS		<u>21,145</u>	<u>20,362</u>

For the year ending 31 July 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 25 April 2017 and signed on their behalf by

A M Hobbs
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

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

1b. Depreciation

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

Plant and Machinery	15%
Fixtures and Fittings	15%
Equipment	15%
Motor Cars	25%

1c. 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.

1d. Taxation

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

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1e. Turnover

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

2. TANGIBLE FIXED ASSETS

	Plant and Machinery Etc. £	Total £
Cost		
At 1 August 2015	47,248	47,248
Additions	221	221
At 31 July 2016	<u>47,469</u>	<u>47,469</u>
Depreciation		
At 1 August 2015	36,272	36,272
For the year	2,281	2,281
At 31 July 2016	<u>38,553</u>	<u>38,553</u>
Net Book Amounts		
At 31 July 2016	<u>8,916</u>	<u>8,916</u>
At 31 July 2015	<u>10,976</u>	<u>10,976</u>

3. DEBTORS	2016	2015
	£	£
Amounts falling due within one year:		
Trade debtors	1,428	-
Other debtors	441	889
	<u>1,869</u>	<u>889</u>

4. SHARE CAPITAL	2016	2015
	£	£
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

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