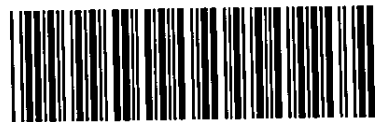


Company Registration No. 4469864 (England and Wales)

L H HAYES AND SONS LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2008

WEDNESDAY



ALHRF82S

A22

11/03/2009

51

COMPANIES HOUSE

L H HAYES AND SONS LTD
ABBREVIATED BALANCE SHEET
31 DECEMBER 2008

	Notes	£	2008 £	£	2007 £
Fixed assets					
Tangible assets	2		2,685		3,539
Current assets					
Stock and work-in-progress		395,000		468,952	
Debtors	3	5,164		1,196	
Cash at bank and in hand		22,325		22,561	
		422,489		492,709	
Creditors: amounts falling due within one year	4	(67,376)		(72,514)	
Net current assets			355,113		420,195
Total assets less current liabilities			357,798		423,734
Creditors: amounts falling due after more than one year	5		(368,822)		(354,755)
Net assets			(11,024)		68,979
Capital and reserves					
Called up share capital	6		100		100
Profit and loss account			(11,124)		68,879
Shareholders' funds - equity interests			(11,024)		68,979

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

For the financial year ended 31 December 2008, the company was entitled to exemption from audit under section 249A (1) of the Companies Act 1985. Members have not required the company to obtain an audit under section 249B (2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

Signed on behalf of the board of directors


M J Hayes
Director

Approved by the board on:

2 March 2009

L H HAYES AND SONS LTD
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2008

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold land and buildings, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents net invoiced sales of building and construction services and materials, excluding VAT, plus amounts recoverable on building contracts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Tools and equipment	25% on the reducing balance
Office equipment	35% on the reducing balance
Motor vehicles	25% on the reducing balance

Stock and work in progress

Stock and work in progress is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads. Interest is included in the valuation of building projects, where it is directly attributable to the financing of the projects.

Deferred taxation

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 rates which are expected to apply when the timing differences reverse, based on current tax rates and laws.

2 Tangible fixed assets

	Tools and equipment £	Office equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 January 2008	1,143	251	12,395	13,789
Additions	-	51	-	51
At 31 December 2008	1,143	302	12,395	13,840
Depreciation				
At 1 January 2008	566	227	9,457	10,250
Charge for the year	144	26	735	905
At 31 December 2008	710	253	10,192	11,155
Net book values				
At 31 December 2008	433	49	2,203	2,685
At 1 January 2008	577	24	2,938	3,539

L H HAYES AND SONS LTD
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2008

3 Debtors

Debtors do not include any amounts due after more than one year.

4 Creditors: amounts falling due within one year

Creditors do not include any secured amounts.

5 Creditors: amounts falling due after more than one year

Creditors do not include any amounts due after more than five years.

6 Share capital	2008	2007
	£	£
Authorised		
100 ordinary shares of £1 each	100	100
	-----	-----
Allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100
	-----	-----

7 Transactions with directors

Loans from directors and family members

The company has received loans from M J and S G Hayes and from other family members to finance its construction operations. The total balance outstanding on these loans at 31 December 2008 was £368,822. Interest is payable on a joint loan from M J and S G Hayes and their parents at 1.24% above the Bank of England base rate. Interest was also payable at the same rate on three other loans, but no interest has been paid on these loans since 1 April 2008.