

Registered number:
4469864
England and Wales

L H HAYES AND SONS LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2013



L H HAYES AND SONS LTD
ABBREVIATED BALANCE SHEET
31 DECEMBER 2013

Registered number:
4469864
England and Wales

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	2,302	1,274
Current assets			
Stock and work-in-progress		431,693	395,000
Debtors	3	4,622	12,801
Cash at bank and in hand		37,122	21,443
		473,437	429,244
Creditors: amounts falling due within one year	4	(64,770)	(69,769)
Net current assets		408,667	359,475
Total assets less current liabilities		410,969	360,749
Creditors: amounts falling due after more than one year	4	(353,256)	(353,264)
Net assets		57,713	7,485
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		57,613	7,385
Shareholders' funds - equity interests		57,713	7,485

For the year ending 31 December 2013, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- 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.

Signed on behalf of the board of directors

M. Hayes
M J Hayes
Director

Approved by the board on: *1 August 2014*

L H HAYES AND SONS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

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 April 2008).

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, but excludes finance costs.

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 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.

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

2 Tangible fixed assets

	Tools and equipment £	Office equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 January 2013	2,118	302	12,280	14,700
At 31 December 2013	3,915	302	12,280	16,497
Depreciation				
At 1 January 2013	1,544	293	11,589	13,426
Charge for the year	593	3	173	769
At 31 December 2013	2,137	296	11,762	14,195
Net book values				
At 31 December 2013	1,778	6	518	2,302
At 1 January 2013	574	9	691	1,274

L H HAYES AND SONS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2013

3 Debtors

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

4 Creditors

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

5 Called up share capital	2013	2012
	£	£
Alotted, called up and fully paid 100 ordinary shares of £1 each	100	100
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6 Transactions with directors

Loans from directors and family members

In recent years the company has received loans from its directors, M J and S G Hayes, to finance its construction operations. The balances outstanding on these loans at the balance sheet date were:

	2013	2012
Loans from:	£	£
M J Hayes	115,000	115,000
S G Hayes	80,000	80,000
Joint loan from M J and S G Hayes	158,256	158,264

Interest is payable on the joint loan from M J and S G Hayes at 1.24% above the Bank of England base rate. No interest is payable on the other loans.