

Registration number 04630997

AC and ER Hammett Limited

Abbreviated accounts

for the year ended 31 December 2014

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AC and ER Hammett Limited

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AC and ER Hammett Limited

**Abbreviated balance sheet
as at 31 December 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		190,212		188,062
Current assets					
Stocks		176,250		171,308	
Debtors		10,270		5,656	
Cash at bank and in hand		9,918		-	
		<u>196,438</u>		<u>176,964</u>	
Creditors: amounts falling due within one year		<u>(58,338)</u>		<u>(102,467)</u>	
Net current assets			<u>138,100</u>		<u>74,497</u>
Total assets less current liabilities			<u>328,312</u>		<u>262,559</u>
Net assets			<u><u>328,312</u></u>		<u><u>262,559</u></u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>328,212</u>		<u>262,459</u>
Shareholders' funds			<u><u>328,312</u></u>		<u><u>262,559</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

AC and ER Hammett Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 December 2014**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2014 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 24/03/2015 and signed on its behalf by

AC Hammett
Director



Registration number 04630997

The notes on pages 3 to 4 form an integral part of these financial statements.

AC and ER Hammett Limited

Notes to the abbreviated financial statements for the year ended 31 December 2014

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

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

Plant and machinery - 10% reducing balance

Tractors - 10% reducing balance

1.4. Leasing and hire purchase commitments

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.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

AC and ER Hammett Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2014**

..... continued

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 January 2014	262,864	
Additions	16,023	
Disposals	(160)	
At 31 December 2014	<u>278,727</u>	
Depreciation		
At 1 January 2014	74,802	
On disposals	(160)	
Charge for year	13,873	
At 31 December 2014	<u>88,515</u>	
Net book values		
At 31 December 2014	<u>190,212</u>	
At 31 December 2013	<u>188,062</u>	
3. Share capital	2014 £	2013 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	