

**Hanbury Marquees Limited**

**Abbreviated Accounts**

**For**

**31 March 2007**



**HW**  
Chartered Accountants  
Keepers Lane  
The Wergs  
Wolverhampton  
WV6 8UA

# Hanbury Marquees Limited

## Abbreviated Accounts

Year Ended 31 March 2007

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# Hanbury Marquees Limited

## Abbreviated Balance Sheet

31 March 2007

	Note	£	2007 £	£	2006 £
<b>Fixed Assets</b>	<b>2</b>				
Tangible assets			139,301		114,219
<b>Current Assets</b>					
Stocks		275		275	
Debtors		59,047		33,510	
		59,322		33,785	
<b>Creditors Amounts Falling due Within One Year</b>		142,192		118,600	
<b>Net Current Liabilities</b>			(82,870)		(84,815)
<b>Total Assets Less Current Liabilities</b>			56,431		29,404
<b>Provisions for Liabilities</b>			8,606		6,360
			47,825		23,044
<b>Capital and Reserves</b>					
Called-up equity share capital	4		2		2
Profit and loss account			47,823		23,042
<b>Shareholders' Funds</b>			47,825		23,044

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 24.11.08, and are signed on their behalf by



Mr N M Hudson



Mrs S J Hudson

The notes on page 1 form part of these abbreviated accounts

# Hanbury Marquees Limited

## Notes to the Abbreviated Accounts

Year Ended 31 March 2007

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### 1 Accounting Policies

#### 1 Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### 2 Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

#### 3 Fixed Assets

All fixed assets are initially recorded at cost

#### 4 Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Freehold Property	- 2% straight line
Marquees etc	- 20% straight line
Fixtures & Fittings	- 33% straight line
Motor Vehicles	- 33% straight line
Steelwork	- 10% straight line

#### 5 Stocks

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

#### 6 Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### 7 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

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

# Hanbury Marquees Limited

## Notes to the Abbreviated Accounts

Year Ended 31 March 2007

### 1. Accounting Policies *(continued)*

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

### 8 Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

### 2 Fixed Assets

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1 April 2006	248,585
Additions	79,137
Disposals	(8,500)
<b>At 31 March 2007</b>	<b><u>319,222</u></b>
<b>Depreciation</b>	
At 1 April 2006	134,366
Charge for year	45,895
On disposals	(340)
<b>At 31 March 2007</b>	<b><u>179,921</u></b>
<b>Net Book Value</b>	
<b>At 31 March 2007</b>	<b><u>139,301</u></b>
At 31 March 2006	<u>114,219</u>

### 3. Transactions With the Directors

During the year, the directors lent money to the company. The amount outstanding on the loan was as follows -

	<b>2007 £</b>	<b>2006 £</b>
Mr N M and Mrs S J Hudson	5,023	20,196

Out of pocket interest has been paid to the directors in respect of loans taken out privately to fund the company

Mr N M and Mrs S J Hudson	1,380	1,380
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The company rented premises from the directors during the year at a cost of £12,000 (2006 £12,000)

# Hanbury Marquees Limited

## Notes to the Abbreviated Accounts

Year Ended 31 March 2007

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### 4 Share Capital

#### Authorised share capital.

	2007	2006
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

#### Allotted, called up and fully paid

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

### 5 Controlling Party

The controlling parties are Mr N M Hudson and Mrs S J Hudson, directors and equal shareholders