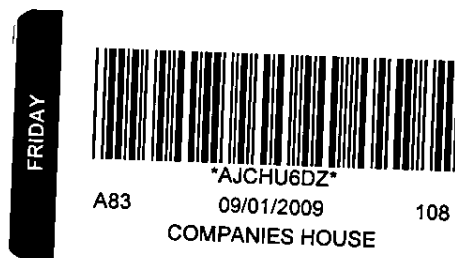


A & C Hamilton Limited

Abbreviated Accounts

For the Year Ended 31 March 2008



Montpelier Professional (Lancs) Limited  
Chartered Accountants  
Charter House  
Pittman Way  
Preston  
PR2 9ZD

**A & C HAMILTON LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2008**

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**A & C HAMILTON LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2008**

	Note	2008	2007
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		57,508	67,808
Tangible assets		<u>8,709</u>	<u>14,915</u>
		<b>66,217</b>	<b>82,723</b>
<b>CURRENT ASSETS</b>			
Stocks		125,619	133,994
Debtors		25,131	2,296
Cash at bank and in hand		<u>33,556</u>	<u>21,494</u>
		<b>184,306</b>	<b>157,784</b>
<b>CREDITORS: Amounts falling due within one year</b>		<u>114,373</u>	<u>77,555</u>
<b>NET CURRENT ASSETS</b>		<b>69,933</b>	<b>80,229</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>136,150</b>	<b>162,952</b>
<b>CREDITORS: Amounts falling due after more than one year</b>		<b>69,996</b>	<b>96,533</b>
<b>PROVISIONS FOR LIABILITIES</b>		<u>215</u>	<u>480</u>
		<b>65,939</b>	<b>65,939</b>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>5</b>	100	100
Profit and loss account		<u>65,839</u>	<u>65,839</u>
<b>SHAREHOLDERS' FUNDS</b>		<b>65,939</b>	<b>65,939</b>

The Balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these abbreviated accounts.

# **A & C HAMILTON LIMITED**

## **ABBREVIATED BALANCE SHEET** *(continued)*

**AS AT 31 MARCH 2008**

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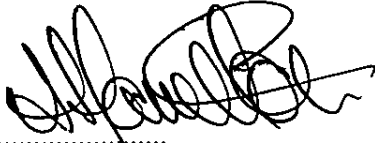
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of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

The director acknowledges his responsibility 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 and signed by the director and authorised for issue on  
24.12.08...



.....  
**Mr A Hamilton**  
**Director**

**The notes on pages 3 to 5 form part of these abbreviated accounts.**

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**A & C HAMILTON LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2008**

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**1. ACCOUNTING POLICIES**

**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 2007).

**Turnover**

The turnover shown in the profit and loss account represents amounts receivable during the year, for goods supplied and services provided, excluding Value Added Tax.

**Goodwill**

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

**Amortisation**

Amortisation 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:

Goodwill - 10% Straight Line

**Fixed assets**

All fixed assets are initially recorded at cost.

**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:

Fixtures & Fittings - 15% Reducing Balance  
Motor Vehicles - 25% Reducing Balance

**Stocks**

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

**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.

**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:

# A & C HAMILTON LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### FOR THE YEAR ENDED 31 MARCH 2008

#### 1. ACCOUNTING POLICIES *(continued)*

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.

Deferred tax assets are recognised only to the extent that the director considers 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.

#### 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

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1 April 2007	103,000	28,508	131,508
Additions	–	1,259	1,259
Disposals	–	(9,440)	(9,440)
<b>At 31 March 2008</b>	<b>103,000</b>	<b>20,327</b>	<b>123,327</b>
<b>DEPRECIATION</b>			
At 1 April 2007	35,192	13,593	48,785
Charge for year	10,300	1,861	12,161
On disposals	–	(3,836)	(3,836)
<b>At 31 March 2008</b>	<b>45,492</b>	<b>11,618</b>	<b>57,110</b>
<b>NET BOOK VALUE</b>			
<b>At 31 March 2008</b>	<b>57,508</b>	<b>8,709</b>	<b>66,217</b>
At 31 March 2007	67,808	14,915	82,723

#### 3. TRANSACTIONS WITH THE DIRECTOR

During the period rental payments totalling £Nil (2007: £1,133) were paid to Mr A Hamilton, director, on normal commercial terms.

# A & C HAMILTON LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### FOR THE YEAR ENDED 31 MARCH 2008

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#### 4. RELATED PARTY TRANSACTIONS

The company was under the control of Mr A Hamilton, director and majority shareholder during the current and previous period.

#### 5. SHARE CAPITAL

##### Authorised share capital:

	2008	2007
	£	£
700 Ordinary 'A' shares of £1 each	700	700
100 Ordinary 'B' shares of £1 each	100	100
100 Ordinary 'C' shares of £1 each	100	100
100 Ordinary 'D' shares of £1 each	100	100
	<u>1,000</u>	<u>1,000</u>

##### Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary 'A' shares of £1 each	80	80	80	80
Ordinary 'B' shares of £1 each	10	10	10	10
Ordinary 'C' shares of £1 each	10	10	10	10
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

All the shares rank pari passu except in respect of dividends where the amounts paid can be differentiated between the classes of shares.