

Hatt Service Centre Limited
Unaudited Abbreviated Accounts
30 November 2005



Hatt Service Centre Limited

Abbreviated Accounts

Year Ended 30 November 2005

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Hatt Service Centre Limited

Abbreviated Balance Sheet

30 November 2005

	Note	2005 £	2004 £
Fixed Assets	2		
Intangible assets		-	225
Tangible assets		28,689	35,490
		<u>28,689</u>	<u>35,715</u>
Current Assets			
Stocks		3,180	4,291
Debtors		8,827	13,947
Cash at bank and in hand		21,314	16,351
		<u>33,321</u>	<u>34,589</u>
Creditors: Amounts falling due within one year	3	35,774	58,770
Net Current Liabilities		(2,453)	(24,181)
Total Assets Less Current Liabilities		26,236	11,534
Creditors: Amounts falling due after more than one year	4	-	717
Provisions for Liabilities and Charges		1,479	1,617
		<u>24,757</u>	<u>9,200</u>
Capital and Reserves			
Called-up equity share capital	5	1,000	1,000
Profit and loss account		23,757	8,200
Shareholders' Funds		<u>24,757</u>	<u>9,200</u>

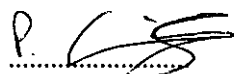
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of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

The director acknowledges his responsibility for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- 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 on 22/9/06.


P J Cuming

The notes on pages 2 to 4 form part of these abbreviated accounts.

Hatt Service Centre Limited

Notes to the Abbreviated Accounts

Year Ended 30 November 2005

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 June 2002).

Turnover

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

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 - 50% per annum, 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:

Plant & Machinery	- 15% per annum, straight line
Motor Vehicles	- 25% per annum, straight line
Computers & Office Equipment	- 25-33% per annum, straight line

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

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.

Hatt Service Centre Limited

Notes to the Abbreviated Accounts

Year Ended 30 November 2005

1. Accounting Policies *(continued)*

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.

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.

2. Fixed Assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 December 2004	450	42,468	42,918
Additions	—	2,635	2,635
Disposals	—	(1,530)	(1,530)
At 30 November 2005	450	43,573	44,023
Depreciation			
At 1 December 2004	225	6,978	7,203
Charge for year	225	8,640	8,865
On disposals	—	(734)	(734)
At 30 November 2005	450	14,884	15,334
Net Book Value			
At 30 November 2005	—	28,689	28,689
At 30 November 2004	225	35,490	35,715

Hatt Service Centre Limited

Notes to the Abbreviated Accounts

Year Ended 30 November 2005

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2005 £	2004 £
Hire purchase	<u>717</u>	<u>2,706</u>

4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2005 £	2004 £
Hire purchase	<u>-</u>	<u>717</u>

5. Share Capital

Authorised share capital:

	2005 £	2004 £
2,000 "A" Ordinary shares of £1 each	2,000	2,000
2,000 "B" Ordinary shares of £1 each	2,000	2,000
2,000 "C" Ordinary shares of £1 each	2,000	2,000
2,000 "D" Ordinary (non voting) shares of £1 each	2,000	2,000
2,000 "E" Ordinary (non voting) shares of £1 each	2,000	2,000
	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2005		2004	
	No	£	No	£
"A" Ordinary shares of £1 each	600	600	600	600
"B" Ordinary shares of £1 each	300	300	300	300
"C" Ordinary shares of £1 each	100	100	100	100
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>