

COMPANY REGISTRATION NUMBER 4955260

Hatt Service Centre Limited
Unaudited Abbreviated Accounts
30 November 2013

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Hatt Service Centre Limited

Abbreviated Accounts

Year Ended 30 November 2013

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Hatt Service Centre Limited

Abbreviated Balance Sheet

30 November 2013

	Note	2013 £	2012 £
Fixed Assets	2		
Intangible assets		-	-
Tangible assets		<u>7,852</u>	<u>5,629</u>
		<u>7,852</u>	<u>5,629</u>
Current Assets			
Stocks		67,201	36,602
Debtors		13,423	21,279
Cash at bank and in hand		<u>32,685</u>	<u>30,700</u>
		113,309	88,581
Creditors: Amounts falling due within one year		<u>95,166</u>	<u>56,101</u>
Net Current Assets		<u>18,143</u>	<u>32,480</u>
Total Assets Less Current Liabilities		<u>25,995</u>	<u>38,109</u>
Provisions for Liabilities		<u>625</u>	<u>267</u>
		<u>25,370</u>	<u>37,842</u>
Capital and Reserves			
Called-up equity share capital	3	1,000	1,000
Profit and loss account		<u>24,370</u>	<u>36,842</u>
Shareholders' Funds		<u>25,370</u>	<u>37,842</u>

For the year ended 30 November 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's 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; and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved and signed by the director and authorised for issue on 16 April 2014

P. 

P J Cuming

Company Registration Number 4955260

The notes on pages 2 to 3 form part of these abbreviated accounts.

Hatt Service Centre Limited

Notes to the Abbreviated Accounts

Year Ended 30 November 2013

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 April 2008).

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

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

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

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:

Hatt Service Centre Limited

Notes to the Abbreviated Accounts

Year Ended 30 November 2013

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.

2. Fixed Assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 December 2012	450	51,619	52,069
Additions	–	5,752	5,752
Disposals	–	(2,300)	(2,300)
At 30 November 2013	450	55,071	55,521
Depreciation			
At 1 December 2012	450	45,990	46,440
Charge for year	–	3,529	3,529
On disposals	–	(2,300)	(2,300)
At 30 November 2013	450	47,219	47,669
Net Book Value			
At 30 November 2013	–	7,852	7,852
At 30 November 2012	–	5,629	5,629

3. Share Capital

Allotted, called up and fully paid:

	2013		2012	
	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
	1,000	1,000	1,000	1,000