

Hatt Service Centre Limited
Unaudited Abbreviated Accounts
30 November 2009



Hatt Service Centre Limited

Abbreviated Accounts

Year Ended 30 November 2009

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Hatt Service Centre Limited

Abbreviated Balance Sheet

30 November 2009

	Note	2009 £	2008 £
Fixed Assets	2		
Intangible assets		-	-
Tangible assets		<u>10,370</u>	<u>13,584</u>
		<u>10,370</u>	<u>13,584</u>
Current Assets			
Stocks		12,081	8,868
Debtors		14,141	13,669
Cash at bank and in hand		23,728	18,549
		<u>49,950</u>	<u>41,086</u>
Creditors: Amounts falling due within one year		<u>41,687</u>	<u>36,141</u>
Net Current Assets		<u>8,263</u>	<u>4,945</u>
Total Assets Less Current Liabilities		<u>18,633</u>	<u>18,529</u>
Provisions for Liabilities		<u>519</u>	<u>914</u>
		<u>18,114</u>	<u>17,615</u>
Capital and Reserves			
Called-up equity share capital	3	1,000	1,000
Profit and loss account		<u>17,114</u>	<u>16,615</u>
Shareholders' Funds		<u>18,114</u>	<u>17,615</u>


The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 sections 394 and 395, 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 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 24 March 2010


P J Cuming

Company Registration Number: 4955260

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 2009

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.

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.

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

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 2009

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 2008	450	51,366	51,816
Additions	—	2,226	2,226
Disposals	—	(274)	(274)
At 30 November 2009	450	53,318	53,768
Depreciation			
At 1 December 2008	450	37,782	38,232
Charge for year	—	5,440	5,440
On disposals	—	(274)	(274)
At 30 November 2009	450	42,948	43,398
Net Book Value			
At 30 November 2009	—	10,370	10,370
At 30 November 2008	—	13,584	13,584

Hatt Service Centre Limited

Notes to the Abbreviated Accounts

Year Ended 30 November 2009

3. Share Capital

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
600 "A" Ordinary shares of £1 each	600	600	600	600
300 "B" Ordinary shares of £1 each	300	300	300	300
100 "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>