

ALAN HAYWARD JOINERY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MAY 2010

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ALAN HAYWARD JOINERY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST MAY 2010

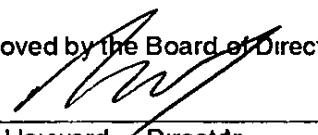
	<u>NOTE</u>	<u>2010</u>	<u>2009</u>
<u>FIXED ASSETS</u>			
Intangible Assets	2	17,338	20,865
Tangible Assets	2	24,077	15,872
<u>CURRENT ASSETS</u>			
Stock		53,844	79,289
Debtors		106,601	91,301
		160,445	170,590
<u>CREDITORS:</u> Amounts falling due within one year	3	241,840	191,475
<u>NET CURRENT LIABILITIES</u>		(81,395)	(20,885)
<u>TOTAL (LIABILITIES) / ASSETS</u>		(39,980)	15,852
<u>CREDITORS:</u> Amounts falling due after more than one year	3	26,381	43,859
<u>NET LIABILITIES</u>		(£66,361)	(£28,007)
<u>CAPITAL AND RESERVES</u>			
Share Capital	4	1	1
Profit and Loss Account		(66,362)	(28,008)
Shareholders Funds		(£66,361)	(£28,007)

These Abbreviated Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime in Part 15 of the Companies Act 2006 ("the Act")

For the financial year ended 31st May 2010 the Company was entitled to exemption from audit under section 477 of the Act and no members have deposited a notice under section 476 requiring an audit

The Director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved by the Board of Directors on 25th January 2011


Mr A Hayward - Director

The accompanying notes form an integral part of these Financial Statements

ALAN HAYWARD JOINERY LIMITED

NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2010

1. ACCOUNTING POLICIES

The Company's Financial Statements have been prepared in accordance with Accounting Standards. The principal accounting policies are as follows. –

Basis of Accounting

The Financial Statements are prepared under the historical cost convention

Turnover

This represents the invoiced value of services provided to third parties, net of Value Added Tax

Depreciation

Depreciation is provided on all tangible fixed assets, at annual rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life as follows –

Plant and Equipment	at	25% on a Reducing Balance basis
Motor Vehicles	at	25% on a Reducing Balance basis

Stock and Work in Progress

Stock is stated at the lower of cost or net realisable value. Cost includes all expenditure incurred in the normal course of business in bringing the stock to its present location and condition at the Balance Sheet date

Deferred Taxation

Deferred Taxation is provided in full on material timing differences which may give rise to material future tax liabilities. Provision is made at the rates expected to apply when such liabilities crystallise based on current tax law

Hire Purchase and Leasing Transactions

Assets financed by hire purchase or leasing agreements are included in the Balance Sheet at cost, less accumulated depreciation. The interest element on these obligations is charged to the Profit and Loss Account on a straight line basis over the life of each agreement

Operating lease rentals are charged to the Profit and Loss Account as incurred.

Going Concern Basis

The accounts have been prepared on the assumption that the Company is able to carry on business as a going concern, which the Director considers appropriate when taking into consideration the current economic climate

ALAN HAYWARD JOINERY LIMITED

NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST MAY 2010

2 FIXED ASSETS

<u>COST .</u>	<u>Intangible Assets</u>	<u>Tangible Assets</u>	<u>TOTAL</u>
At 1st June 2009	35,267	23,796	59,063
Additions	–	15,295	15,295
At 31st May 2010	35,267	39,091	74,358
<u>DEPRECIATION</u>			
At 1st June 2009	14,402	7,924	22,326
Charge for the Year	3,527	7,090	10,617
At 31st May 2010	17,929	15,014	32,943
<u>NET BOOK VALUE .</u>			
At 31st May 2010	£17,338	£24,077	£41,415
At 31st May 2009	£20,865	£15,872	£36,737

The total net book value at the year end include £11,797 (2009 : £5,661) in respect of assets held under hire purchase contracts. Depreciation of £3,159 (2009 : £1,489) has been charged on those assets during the year

3 CREDITORS

Creditors include the following secured liabilities	<u>2010</u>	<u>2009</u>
Bank Loans and Overdrafts and Hire Purchase Obligations repayable within one year or on demand	76,660	13,072
Bank Loans and Hire Purchase Obligations repayable within one to five years	22,252	18,909
Bank Loans repayable after five years	4,129	3,929
	£103,041	£35,910
Unsecured Other Creditors repayable in more than 5 years	–	£21,021

ALAN HAYWARD JOINERY LIMITED

NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST MAY 2010

4 CALLED UP SHARE CAPITAL

	<u>2010</u>	<u>2009</u>
<u>Authorised</u>		
Ordinary Shares of £1 each	100	100
	<u>£100</u>	<u>£100</u>
<u>Issued and Fully Paid</u>		
Ordinary Shares of £1 each	1	1
	<u>£1</u>	<u>£1</u>