

Registered Number 05530196

Hogbens Dunphy Limited

Abbreviated Accounts

31 August 2014

Hogbens Dunphy Limited

Registered Number 05530196

Balance Sheet as at 31 August 2014

	Notes	2014	2013
		£	£
Fixed assets	2		
Intangible	3	101,400	195,000
Tangible		20,689	16,053
		<u>122,089</u>	<u>211,053</u>
Current assets			
Debtors		1,063,535	1,027,349
Cash at bank and in hand		29,223	46,473
Total current assets		<u>1,092,758</u>	<u>1,073,822</u>
Creditors: amounts falling due within one year		(387,707)	(421,485)
Net current assets (liabilities)		705,051	652,337
Total assets less current liabilities		<u>827,140</u>	<u>863,390</u>
Creditors: amounts falling due after more than one year	4	(27,000)	(51,000)
Provisions for liabilities		(3,564)	(1,406)
Total net assets (liabilities)		<u>796,576</u>	<u>810,984</u>

Capital and reserves

Called up share capital	5	1	1
Profit and loss account		796,575	810,983

Shareholders funds

796,576

810,984

- a. For the year ending 31 August 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 May 2015

And signed on their behalf by:

Mr R P Wadhams, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 August 2014

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

Turnover represents the fair value of professional services provided during the period to clients. Turnover is recognised as contract activity progresses and the right to consideration is earned. Fair value reflects the amount expected to be recoverable from clients and is based on time spent, skills and expertise provided and expenses incurred, but excludes VAT. Turnover that has been recognised but not invoiced by the balance sheet date is included in debtors in 'accrued income'. Amounts invoiced in advance are included in 'accruals and deferred income'. 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.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its useful economic life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years. Useful economic lives are reviewed at the end of each reporting period and revised if necessary, subject to the constraint that the revised life shall not exceed 20 years from the date of acquisition. The carrying amount at the date of revision is depreciated over the revised estimate of remaining useful economic life.

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-over 10 years

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 on a straight line basis.

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: 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.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	25% Method for Plant & equipment
Fixtures & Fittings	10% Method for Fixtures & fittings
Office Equipment	25% Method for Equipment

2 Exchange rate

Assets and liabilities in

foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

3 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 September 2013	936,000	80,358	1,016,358
Additions		12,621	12,621
Disposals		(53,889)	(53,889)
At 31 August 2014	936,000	39,090	975,090
Depreciation			
At 01 September 2013	741,000	64,305	805,305
Charge for year	93,600	6,392	99,992
On disposals		(52,296)	(52,296)
At 31 August 2014	834,600	18,401	853,001
Net Book Value			
At 31 August 2014	101,400	20,689	122,089
At 31 August 2013	195,000	16,053	211,053

4 Creditors: amounts falling due after more than one year

5 Share capital

	2014	2013
	£	£
Authorised share capital:		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1