

Registered Number 06209122

Heart of Oak (Milford Haven) Limited

Abbreviated Accounts

30 April 2015

Balance Sheet as at 30 April 2015

	Notes	2015	2014
		£	£
Fixed assets	2		
Intangible		18,000	27,000
Tangible		16,343	15,340
		<u>34,343</u>	<u>42,340</u>
Current assets			
Stocks		3,020	2,235
Debtors		1,730	0
Cash at bank and in hand		2,881	8,477
Total current assets		<u>7,631</u>	<u>10,712</u>
Creditors: amounts falling due within one year		(25,587)	(35,629)
Net current assets (liabilities)		(17,956)	(24,917)
Total assets less current liabilities		<u>16,387</u>	<u>17,423</u>
Provisions for liabilities		(1,549)	(1,299)
Total net assets (liabilities)		<u>14,838</u>	<u>16,124</u>
Capital and reserves			

Called up share capital	4	50	50
Profit and loss account		14,788	16,074

Shareholders funds

<u>14,838</u>	<u>16,124</u>
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- a. For the year ending 30 April 2015 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 12 January 2016

And signed on their behalf by:

Mrs C Caddey, 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 30 April 2015

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-10% on a straight line basis

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 material 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: 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. 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.

Depreciation

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

Plant & Machinery	15% on a reducing balance basis
Fixtures & Fittings	10% on a reducing balance basis
Equipment	10% on a reducing balance basis

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 May 2014	90,000	23,589	113,589
Additions		2,233	2,233
At 30 April 2015	<u>90,000</u>	<u>25,822</u>	<u>115,822</u>
Depreciation			
At 01 May 2014	63,000	8,249	71,249
Charge for year	9,000	1,230	10,230
At 30 April 2015	<u>72,000</u>	<u>9,479</u>	<u>81,479</u>
Net Book Value			
At 30 April 2015	18,000	16,343	34,343
At 30 April 2014	<u>27,000</u>	<u>15,340</u>	<u>42,340</u>

3 Creditors: amounts falling due after more than one year

There are none falling due after more than one year.

4 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid:		
25 Ordinary A of £1 each	25	25
25 Ordinary B of £1 each	25	25

