

**STEPHEN HATTON LIMITED**

**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2014**

**Company  
Registration  
Number:  
06509731**

**STEPHEN HATTON LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2014**

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**STEPHEN HATTON LIMITED**

**COMPANY INFORMATION**

**FOR THE YEAR ENDED 31 MARCH 2014**

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**DIRECTOR**

S Hatton

**SECRETARY**

Mrs M Hatton

**REGISTERED OFFICE**

Harvestway House  
28 High Street  
Witney  
Oxfordshire  
OX28 6RA

**COMPANY REGISTRATION NUMBER**

06509731 England and Wales

**STEPHEN HATTON LIMITED****BALANCE SHEET****AS AT 31 March 2014**

	Notes	2014 £	2013 £
<b>FIXED ASSETS</b>			
Intangible assets	2	14,400	18,000
Tangible assets	3	3,354	4,472
		<u>17,754</u>	<u>22,472</u>
<b>CURRENT ASSETS</b>			
Debtors		42,044	22,140
CREDITORS: Amounts falling due within one year		37,966	42,857
		<u>4,078</u>	<u>(20,717)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>21,832</u>	<u>1,755</u>
Provisions for liabilities and charges		670	894
<b>NET ASSETS</b>		<u>21,162</u>	<u>861</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	1	1
Profit and loss account		21,161	860
<b>SHAREHOLDER'S FUNDS</b>		<u>21,162</u>	<u>861</u>

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with

respect to accounting records and the preparation of accounts.

Signed on behalf of the board

S Hatton  
Director

Date approved by the board: 29 May 2014

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2014

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**1 STATEMENT OF ACCOUNTING POLICIES**

**Accounting convention**

The accounts have been prepared under the historical cost convention and are based on accounts prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents the value of insulation services provided, stated net of value added tax.

Turnover is recognised as contract activity progresses, in accordance with the terms of the contractual agreement and the stage of completion of the work. The amount of revenue reflects the partial performance of the company's contractual obligations. Where recorded turnover exceeds amounts invoiced to clients, the excess is classified as income.

**Goodwill**

Goodwill is being amortised on a straight line basis over ten years so as to write off the asset over its estimated useful economic life.

**Tangible fixed assets**

Fixed assets are stated at cost less accumulated depreciation.

Depreciation has been provided at the following rates so as to write off the cost less residual value of the assets over their estimated useful lives.

Motor vehicles	Reducing balance basis at 25% per annum
Computer equipment	Straight line basis at 33% per annum

**1 STATEMENT OF ACCOUNTING POLICIES (continued...)**

**Leases**

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account on a straight line basis, to produce an approximately constant rate of charge on the balance of capital repayments outstanding.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

## Deferred taxation

Deferred taxation is the taxation attributable to timing differences between profits computed for taxation purposes and profits as stated in the financial statements and is fully provided for, except in circumstances where losses are deemed irrecoverable, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

## Pensions

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs and other post-retirement benefits is the amount payable in the year. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments in the balance sheet.

## 2 INTANGIBLE ASSETS

	<b>Intangible assets £</b>
<b>Cost</b>	
At 1 April 2013	36,000
	<hr/>
At 31 March 2014	36,000
	<hr/> <hr/>
<b>Accumulated amounts written off</b>	
At 1 April 2013	18,000
Charge for year	3,600
	<hr/>
At 31 March 2014	21,600
	<hr/> <hr/>
<b>Net book value</b>	
At 1 April 2013	18,000
	<hr/> <hr/>
At 31 March 2014	14,400
	<hr/> <hr/>

## 3 TANGIBLE ASSETS

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 April 2013	9,148
	<hr/>
At 31 March 2014	9,148
	<hr/> <hr/>

**Accumulated depreciation**

At 1 April 2013	4,676
Charge for year	1,118
At 31 March 2014	5,794

**Net book value**

At 1 April 2013	4,472
At 31 March 2014	3,354

**4 SECURITY**

The company overdraft is secured personally by the director.

**5 SHARE CAPITAL**

	<b>Nominal value £</b>	<b>Number</b>	<b>2014 £</b>	<b>2013 £</b>
<b>Allotted, called up and fully paid:</b>				
Ordinary share	1	1	1	1

**6 DIRECTOR'S TRANSACTIONS**

The maximum amount due to the company from the director during the year was as follows:

	<b>2014 £</b>	<b>2013 £</b>
S Hatton	4,298	.

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 1072 of the Companies Act 2006.