

COMPANY REGISTRATION NUMBER 06701565

A & M E HASS LTD
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2009

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A & M E HASS LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2009

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A & M E HASS LTD
ABBREVIATED BALANCE SHEET
31 DECEMBER 2009

	Note	£	2009 £
Fixed assets	2		
Intangible assets			16,125
Tangible assets			<u>341,673</u>
			357,798
 Current assets			
Stocks		34,453	
Debtors		49,564	
Cash at bank and in hand		<u>4,875</u>	
		88,892	
Creditors: Amounts falling due within one year	3	<u>430,639</u>	
Net current liabilities			<u>(341,747)</u>
Total assets less current liabilities			16,051
Provisions for liabilities			<u>5,259</u>
			<u>10,792</u>
 Capital and reserves			
Called-up equity share capital	5		100
Profit and loss account			<u>10,692</u>
Shareholders' funds			<u>10,792</u>

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

A & M E HASS LTD

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2009

The directors are 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(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper 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 section 393, 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 by the directors and authorised for issue on 17.5.10, and are signed on their behalf by

Mr A F Hass
Director



Company Registration Number 06701565

The notes on pages 3 to 5 form part of these abbreviated accounts

A & M E HASS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 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

Amortisation

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Single farm payment	- 25% straight line
Milk quota	- 25% 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, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Freehold property	- 10% straight line
Plant and machinery	- 15% reducing balance
Office equipment	- 25% reducing balance

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

A & M E HASS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2009

1. Accounting policies *(continued)*

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 that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

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.

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
Additions	21,500	351,544	373,044
At 31 December 2009	<u>21,500</u>	<u>351,544</u>	<u>373,044</u>
Depreciation			
Charge for year	5,375	9,871	15,246
At 31 December 2009	<u>5,375</u>	<u>9,871</u>	<u>15,246</u>
Net book value			
At 31 December 2009	<u>16,125</u>	<u>341,673</u>	<u>357,798</u>
At 31 December 2008	<u>—</u>	<u>—</u>	<u>—</u>

A & M E HASS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2009

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2009
	£
Bank loans and overdrafts	<u>120,505</u>

4. Related party transactions

The company was under the control of Mr A F Hass and Mrs M E Hass throughout the current year Mr A F Hass and Mrs M E Hass are the managing directors and majority shareholders

On 1 January 2009, the assets from the partnership known as A F & Mrs M E Hass, were transferred to the company at a value of £279,852 Mr A F Hass and Mrs M E Hass were the controlling partners of this partnership During the year the directors of the company, maintained a current account with the company through which advances and repayments were made Included in creditors at the balance sheet date was a balance of £262,489 This account is unsecured, interest free and there are no fixed repayment terms

5. Share capital

Allotted, called up and fully paid:

	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>