

Company Registration No. 07322450 (England and Wales)

A & D HOPE LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2014

A & D HOPE LIMITED

CONTENTS

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the abbreviated accounts	4 - 5

A & D HOPE LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF A & D HOPE LIMITED FOR THE YEAR ENDED 31 AUGUST 2014

The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 5 have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A & D Hope Limited for the year ended 31 August 2014 set out on pages 4 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of A & D Hope Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of A & D Hope Limited and state those matters that we have agreed to state to the Board of Directors of A & D Hope Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A & D Hope Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that A & D Hope Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A & D Hope Limited. You consider that A & D Hope Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A & D Hope Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Gerald Edelman

12 March 2015

Accountants

73 Cornhill
London
EC3V 3QQ

A & D HOPE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		4,000		6,000
Tangible assets	2		21,250		-
			<u>25,250</u>		<u>6,000</u>
Current assets					
Stocks		1,091,285		790,569	
Debtors		1,087,709		1,223,753	
Cash at bank and in hand		18,322		46,860	
		<u>2,197,316</u>		<u>2,061,182</u>	
Creditors: amounts falling due within one year	3	<u>(1,559,808)</u>		<u>(1,412,180)</u>	
Net current assets			<u>637,508</u>		<u>649,002</u>
Total assets less current liabilities			<u>662,758</u>		<u>655,002</u>
Creditors: amounts falling due after more than one year			<u>(517,784)</u>		<u>(541,433)</u>
			<u>144,974</u>		<u>113,569</u>
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account			144,973		113,568
Shareholders' funds			<u>144,974</u>		<u>113,569</u>

A & D HOPE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2014

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

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 12 March 2015

J A Hope
Director

Company Registration No. 07322450

A & D HOPE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable from the sale of men's garments. Revenue is recognised on despatch of goods to customers and invoiced at this point, net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over 5 years. This is the director's estimate of its useful economic life.

1.5 Patents

Licences are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost over 5 years. This is the director's estimate of its useful economic life.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Motor vehicles	15% Straight line basis
----------------	-------------------------

1.7 Stock

Stock is valued at the lower of cost and net realisable value. Stock represents wholesale men's garments and raw material for their manufacture.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.9 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.

A & D HOPE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

2 Fixed assets

	Intangible assets	Tangible assets	Total
	assets		
	£	£	£
Cost			
At 1 September 2013	10,000	4,400	14,400
Additions	-	24,250	24,250
	<u>10,000</u>	<u>28,650</u>	<u>38,650</u>
At 31 August 2014	10,000	28,650	38,650
Depreciation			
At 1 September 2013	4,000	4,400	8,400
Charge for the year	2,000	3,000	5,000
	<u>6,000</u>	<u>7,400</u>	<u>13,400</u>
At 31 August 2014	6,000	7,400	13,400
Net book value			
At 31 August 2014	<u>4,000</u>	<u>21,250</u>	<u>25,250</u>
At 31 August 2013	<u>6,000</u>	<u>-</u>	<u>6,000</u>

3 Creditors: amounts falling due within one year

Creditors include £630,261 (2013 - £655,529) relating to invoice finance arrangements which are the subject of a fixed and floating charge over the present and future assets of the company.

4 Share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

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.