

Registered Number NI055486

Jim Hollingsworth & Son Ltd

Abbreviated Accounts

31 July 2012

Jim Hollingsworth & Son Ltd

Registered Number NI055486

Balance Sheet as at 31 July 2012

	Notes	2012 £	2011 £
Fixed assets	2		
Intangible		19,500	21,000
Tangible		27,159	37,174
		<u>46,659</u>	<u>58,174</u>
Current assets			
Stocks		91,420	169,960
Debtors		9,196	15,205
Cash at bank and in hand	2	27,771	
Total current assets		<u>100,618</u>	<u>212,936</u>
Creditors: amounts falling due within one year		(80,285)	(93,501)
Net current assets (liabilities)		20,333	119,435
Total assets less current liabilities		<u>66,992</u>	<u>177,609</u>
Total net assets (liabilities)		<u>66,992</u>	<u>177,609</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		66,990	177,607
Shareholders funds		<u>66,992</u>	<u>177,609</u>

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- a. For the year ending 31 July 2012 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 15 November 2012

And signed on their behalf by:

Mr J Hollingsworth, 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 July 2012

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.

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-5% Straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 0%20% Reducing Balance

Motor Vehicles 0%25% Reducing Balance

2 **Fixed Assets**

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 August 2011	30,000	97,594	127,594
Disposals		(11,132)	(11,132)
At 31 July 2012	<u>30,000</u>	<u>86,462</u>	<u>116,462</u>
Depreciation			
At 01 August 2011	9,000	60,420	69,420
Charge for year	1,500	6,948	8,448
On disposals		(8,065)	(8,065)
At 31 July 2012	<u>10,500</u>	<u>59,303</u>	<u>69,803</u>
Net Book Value			
At 31 July 2012	19,500	27,159	46,659

At 31 July 2011

21,000

37,174

58,174

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

2012

2011

£

£

Authorised share capital:

2 Ordinary of £1 each

2

2

**Allotted, called up and fully
paid:**

2 Ordinary of £1 each

2

2