

Abbreviated Unaudited Accounts for the Year Ended 30 April 2014

for

A & J Hilston Limited

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for the Year Ended 30 April 2014

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Abbreviated Balance Sheet

30 April 2014

	Notes	30.4.14 £	30.4.13 £
<b>FIXED ASSETS</b>			
Intangible assets	2	25,200	30,000
Tangible assets	3	<u>10,520</u>	<u>14,855</u>
		<u>35,720</u>	<u>44,855</u>
<b>CURRENT ASSETS</b>			
Stocks		22,653	23,110
Debtors		74,000	54,854
Cash at bank		<u>101,427</u>	<u>110,320</u>
		198,080	188,284
<b>CREDITORS</b>			
Amounts falling due within one year	4	<u>(132,803)</u>	<u>(140,956)</u>
<b>NET CURRENT ASSETS</b>		<u>65,277</u>	<u>47,328</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		100,997	92,183
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	<u>-</u>	<u>(1,077)</u>
<b>NET ASSETS</b>		<u>100,997</u>	<u>91,106</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	2	2
Profit and loss account		<u>100,995</u>	<u>91,104</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>100,997</u>	<u>91,106</u>

The notes form part of these abbreviated accounts

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and  
preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections
- (b) 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 24 June 2014 and were signed on its behalf by:

Mr A Hilston - Director

Mrs J Hilston - Director

Notes to the Abbreviated Accounts  
for the Year Ended 30 April 2014

1. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Accounting convention**

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).

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents net invoiced sales of goods and services in respect of the supply and installation of doors and windows, excluding value added tax. Sales are recognised at the point at which the goods are delivered or the service is complete.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 1999, is being amortised evenly over its estimated useful life of twenty years.

**Tangible fixed assets and depreciation**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on cost
Fittings & Equipment	- 20% on cost and 15% on cost
Motor vehicles	- 25% on reducing balance

Tangible fixed assets are stated at cost less depreciation. Cost represent purchase price together with any incidental costs of acquisition.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is represented by purchase price.

**Deferred tax**

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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The

capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 April 2014

2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 May 2013	
and 30 April 2014	<u>96,000</u>
<b>AMORTISATION</b>	
At 1 May 2013	66,000
Amortisation for year	<u>4,800</u>
At 30 April 2014	<u>70,800</u>
<b>NET BOOK VALUE</b>	
At 30 April 2014	<u>25,200</u>
At 30 April 2013	<u>30,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 May 2013	92,140
Disposals	<u>(285)</u>
At 30 April 2014	<u>91,855</u>
<b>DEPRECIATION</b>	
At 1 May 2013	77,285
Charge for year	4,335
Eliminated on disposal	<u>(285)</u>
At 30 April 2014	<u>81,335</u>
<b>NET BOOK VALUE</b>	
At 30 April 2014	<u>10,520</u>
At 30 April 2013	<u>14,855</u>

4. CREDITORS

Creditors include an amount of £ 1,079 (30.4.13 - £ 4,307 ) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.14 £	30.4.13 £
2	Ordinary shares	£1	<u>2</u>	<u>2</u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 April 2014

6. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 April 2014 and 30 April 2013:

	30.4.14	30.4.13
	£	£
<b>Mr A Hilston and Mrs J Hilston</b>		
Balance outstanding at start of year	(66,185)	(78,345)
Amounts advanced	(38,500)	(37,000)
Amounts repaid	44,705	49,160
Balance outstanding at end of year	<u>(59,980)</u>	<u>(66,185)</u>



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