

Company Registration No 00233722 (England and Wales)

HART & CLOUGH LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012

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HART & CLOUGH LTD

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HART & CLOUGH LTD

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Intangible assets	2		7,000		10,500
Tangible assets	2		1,426,774		1,542,977
Investments	2		177,316		177,316
			<u>1,611,090</u>		<u>1,730,793</u>
Current assets					
Stocks		124,410		100,147	
Debtors		512,281		410,639	
Cash at bank and in hand		80		287	
		<u>636,771</u>		<u>511,073</u>	
Creditors' amounts falling due within one year	3	<u>(323,855)</u>		<u>(298,501)</u>	
Net current assets			<u>312,916</u>		<u>212,572</u>
Total assets less current liabilities			<u>1,924,006</u>		<u>1,943,365</u>
Creditors' amounts falling due after more than one year	4		(1,126,125)		(1,169,360)
Provisions for liabilities			-		(21,000)
			<u>797,881</u>		<u>753,005</u>
Capital and reserves					
Called up share capital	5		3,076		3,076
Profit and loss account			794,805		749,929
Shareholders' funds			<u>797,881</u>		<u>753,005</u>

HART & CLOUGH LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2012

For the financial year ended 30 September 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 18 DECEMBER 2012



R M Clough
Director

Company Registration No 00233722

HART & CLOUGH LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

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 for goods and services net of VAT and trade discounts

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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

Freehold land & buildings	1% straight line
Plant & machinery	10% - 25% straight line
Fixtures & equipment	15% - 25% straight line
Motor vehicles	25% straight line

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.8 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value. Cost includes an appropriate amount of overheads.

1.9 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

HART & CLOUGH LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2012

1 Accounting policies

(continued)

1.10 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future

1.11 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertakings comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

HART & CLOUGH LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2012

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 October 2011	17,500	3,159,359	354,593	3,531,452
Additions	-	20,709	-	20,709
Disposals	-	(18,440)	-	(18,440)
At 30 September 2012	17,500	3,161,628	354,593	3,533,721
Depreciation				
At 1 October 2011	7,000	1,616,382	177,277	1,800,659
On disposals	-	(16,109)	-	(16,109)
Charge for the year	3,500	134,581	-	138,081
At 30 September 2012	10,500	1,734,854	177,277	1,922,631
Net book value				
At 30 September 2012	7,000	1,426,774	177,316	1,611,090
At 30 September 2011	10,500	1,542,977	177,316	1,730,793

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Woods (Bradford) Ltd	England & Wales	Ordinary	100 00
Allanwood Press Ltd	England & Wales	Ordinary	100 00
Amadeus Press Ltd	England & Wales	Ordinary	100 00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Principal activity	Capital and reserves 2012 £	Profit/(loss) for the year 2012 £
Woods (Bradford) Ltd	Dormant	1,000	-
Allanwood Press Ltd	Dormant	10,539	-
Amadeus Press Ltd	Dormant	654,531	-

HART & CLOUGH LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2012

3 Creditors, amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £234,169 (2011 - £226,279)

Yorkshire Bank Plc holds a debenture over the freehold property of the company

4 Creditors amounts falling due after more than one year

	2012 £	2011 £
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Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

177,173	100,585
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Net obligations under hire purchase contracts

Repayable after five years

29,974	79,167
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5 Share capital

	2012 £	2011 £
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Allotted, called up and fully paid

3,076 Ordinary shares of £1 each

3,076	3,076
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