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Company Registration No. 00233722 (England and Wales)

**HART & CLOUGH LTD**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

THURSDAY



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COMPANIES HOUSE

# HART & CLOUGH LTD

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# HART & CLOUGH LTD

## ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2015

	Notes	2015		2014	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		1,000		1,500
Tangible assets	2		1,642,435		1,280,925
Investments	2		177,316		177,316
			<u>1,820,751</u>		<u>1,459,741</u>
<b>Current assets</b>					
Stocks		81,310		97,726	
Debtors		303,676		368,349	
Cash at bank and in hand		24,396		49	
		<u>409,382</u>		<u>466,124</u>	
<b>Creditors: amounts falling due within one year</b>	3	(389,043)		(325,335)	
<b>Net current assets</b>			<u>20,339</u>		<u>140,789</u>
<b>Total assets less current liabilities</b>			<u>1,841,090</u>		<u>1,600,530</u>
<b>Creditors: amounts falling due after more than one year</b>	4	(1,185,004)		(1,009,799)	
<b>Accruals and deferred income</b>			<u>(80,475)</u>		<u>-</u>
			<u>575,611</u>		<u>590,731</u>
<b>Capital and reserves</b>					
Called up share capital	5		3,076		3,076
Profit and loss account			572,535		587,655
<b>Shareholders' funds</b>			<u>575,611</u>		<u>590,731</u>

# HART & CLOUGH LTD

## ABBREVIATED BALANCE SHEET (CONTINUED)

**AS AT 30 SEPTEMBER 2015**

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For the financial year ended 30 September 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their 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 and authorised for issue on 14 December 2015



R M Clough

Director

Company Registration No. 00233722

# HART & CLOUGH LTD

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

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### 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 2015*

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### 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 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

#### 1.12 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 2015

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
<b>Cost</b>				
At 1 October 2014	20,000	3,201,138	354,593	3,575,731
Additions	-	508,803	-	508,803
Disposals	-	(588,429)	-	(588,429)
At 30 September 2015	20,000	3,121,512	354,593	3,496,105
<b>Depreciation</b>				
At 1 October 2014	18,500	1,920,213	177,277	2,115,990
On disposals	-	(588,429)	-	(588,429)
Charge for the year	500	147,293	-	147,793
At 30 September 2015	19,000	1,479,077	177,277	1,675,354
<b>Net book value</b>				
At 30 September 2015	1,000	1,642,435	177,316	1,820,751
At 30 September 2014	1,500	1,280,925	177,316	1,459,741

### 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	%
<b>Subsidiary undertakings</b>			
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:

		Capital and reserves 2015 £	Profit/(loss) for the year 2015 £
	<b>Principal activity</b>		
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 2015

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### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £200,934 (2014 - £212,655).

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

### 4 Creditors: amounts falling due after more than one year

	2015	2014
	£	£

#### Analysis of loans repayable in more than five years

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

138,175	151,928
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#### Net obligations under hire purchase contracts

Repayable after five years

17,366	-
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### 5 Share capital

	2015	2014
	£	£

Allotted, called up and fully paid

3,076 Ordinary shares of £1 each

3,076	3,076
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