

COMPANY REGISTRATION NUMBER 00722650

HOLMES AND HEMMANT LTD

Unaudited Abbreviated Accounts

for the year ended

5th April 2012

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HOLMES AND HEMMANT LTD

Abbreviated Accounts

for the year ended 5th April 2012

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HOLMES AND HEMMANT LTD
Accountants' Report to the Director
for the year ended 5th April 2012

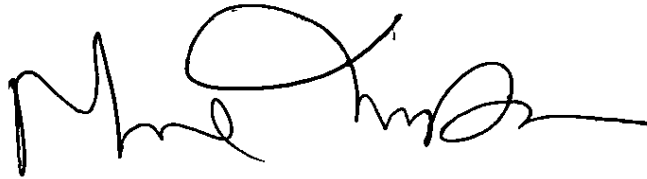
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company set out on pages 2 to 6 from the accounting records and information and explanations you have given to us

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 5th April 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



MOORE THOMPSON
Chartered Accountants

Spalding

Dated 4/12/2012

HOLMES AND HEMMANT LTD

Abbreviated Balance Sheet

as at 5th April 2012

	Note	2012 £	£	2011 £	£
Fixed assets	2				
Tangible assets			471,724		451,738
Current assets					
Stocks		68,588		62,982	
Debtors		8,640		39,575	
Cash at bank and in hand		159,048		126,955	
		<u>236,276</u>		<u>229,512</u>	
Creditors: amounts falling due within one year	3	<u>78,308</u>		<u>46,562</u>	
Net current assets			157,968		182,950
Total assets less current liabilities			629,692		634,688
Creditors: amounts falling due after more than one year	4		48,168		56,196
Provisions for liabilities			8,066		5,629
			<u>573,458</u>		<u>572,863</u>
Capital and reserves					
Called-up equity share capital	5		2,000		2,000
Profit and loss account			571,458		570,863
Shareholders' funds			<u>573,458</u>		<u>572,863</u>

The Balance sheet continues on the following page
The notes on pages 4 to 6 form part of these abbreviated accounts

HOLMES AND HEMMANT LTD

Abbreviated Balance Sheet *(continued)*

as at 5th April 2012

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on
03/12/12



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Company Registration Number 00722650

HOLMES AND HEMMANT LTD

Notes to the Abbreviated Accounts

for the year ended 5th April 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

Turnover represents the total amount receivable by the company for goods supplied and services provided, together with relevant subsidies, exclusive of value added tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation 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

Freehold Buildings	-	Straight line over 10 years
Implements and Tractors	-	20% per annum of net book value
Motor Vehicles	-	20% per annum of net book value

No depreciation is provided in respect of freehold land

Stocks

Stocks are valued by professional valuers and are stated at the lower of cost and net realisable value

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

HOLMES AND HEMMANT LTD

Notes to the Abbreviated Accounts

for the year ended 5th April 2012

1. Accounting policies *(continued)*

Deferred taxation

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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.

2. Fixed assets

	Tangible Assets £
Cost	
At 6th April 2011	868,425
Additions	37,720
Disposals	(3,500)
At 5th April 2012	902,645
Depreciation	
At 6th April 2011	416,687
Charge for year	17,656
On disposals	(3,422)
At 5th April 2012	430,921
Net book value	
At 5th April 2012	471,724
At 5th April 2011	451,738

HOLMES AND HEMMANT LTD

Notes to the Abbreviated Accounts

for the year ended 5th April 2012

2. Fixed assets *(continued)*

Included in freehold land and buildings is £392,393 (2011 £392,393) in respect of non depreciable assets

3. Creditors: amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2012 £	2011 £
Bank loans and overdrafts	<u>26,510</u>	<u>8,028</u>

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

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2012 £	2011 £
Bank loans and overdrafts	<u>48,168</u>	<u>56,196</u>

The company's bank borrowings are secured by a first legal charge over the company's freehold land

Included within creditors falling due after more than one year is an amount of £16,056 (2011 - £24,084) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

The bank loan is repayable in equal annual instalments with the last instalment due in January 2019
Interest on the loan is charged quarterly to the company in arrears at a rate of 1.65% over base

5. Share capital

Authorised share capital:

	2012 £	2011 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
2,000 Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>