

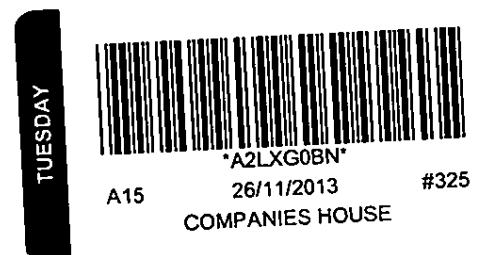
COMPANY REGISTRATION NUMBER 00722650

HOLMES AND HEMMANT LIMITED

Unaudited Abbreviated Accounts

for the year ended

5th April 2013



HOLMES AND HEMMANT LIMITED

Accountants' Report to the Director

for the year ended 5th April 2013

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 2013 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 25/11/13

HOLMES AND HEMMANT LIMITED

Abbreviated Balance Sheet

as at 5th April 2013

	Note	2013 £	£	2012 £	£
Fixed assets	2				
Tangible assets			506,325		471,724
Current assets					
Stocks		58,143		68,588	
Debtors		10,693		8,640	
Cash at bank		203,719		159,048	
		<u>272,555</u>		<u>236,276</u>	
Creditors: amounts falling due within one year	3	<u>117,320</u>		<u>78,308</u>	
Net current assets			<u>155,235</u>		<u>157,968</u>
Total assets less current liabilities			<u>661,560</u>		<u>629,692</u>
Creditors: amounts falling due after more than one year	4		40,140		48,168
Provisions for liabilities			15,629		8,066
			<u>605,791</u>		<u>573,458</u>
Capital and reserves					
Called-up equity share capital	5		2,000		2,000
Profit and loss account			603,791		571,458
Shareholders' funds			<u>605,791</u>		<u>573,458</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 LIMITED

Abbreviated Balance Sheet *(continued)*

as at 5th April 2013

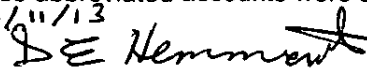
For the year ended 5th April 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

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

24/11/13


D E Hemmant

Company Registration Number 00722650

The notes on pages 4 to 6 form part of these abbreviated accounts

HOLMES AND HEMMANT LIMITED

Notes to the Abbreviated Accounts

for the year ended 5th April 2013

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.

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.

HOLMES AND HEMMANT LIMITED

Notes to the Abbreviated Accounts

for the year ended 5th April 2013

1. Accounting policies *(continued)*

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 2012	902,645
Additions	63,844
Disposals	(13,200)
At 5th April 2013	<u>953,289</u>
Depreciation	
At 6th April 2012	430,921
Charge for year	26,335
On disposals	(10,292)
At 5th April 2013	<u>446,964</u>
Net book value	
At 5th April 2013	<u>506,325</u>
At 5th April 2012	<u>471,724</u>

Included in freehold land and buildings is £392,393 (2012 £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

	2013 £	2012 £
Bank loans and overdrafts	<u>52,438</u>	<u>26,510</u>

HOLMES AND HEMMANT LIMITED

Notes to the Abbreviated Accounts

for the year ended 5th April 2013

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

	2013 £	2012 £
Bank loans and overdrafts	<u>40,140</u>	<u>48,168</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 £8,028 (2012 - £16,056) 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:

	2013 £	2012 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>