

COMPANY REGISTRATION NUMBER 982861

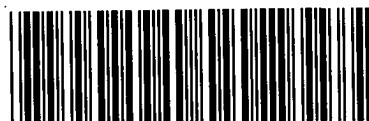
**HORNBLOWER SERVICES LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2014**

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Chartered Accountants

TUESDAY



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COMPANIES HOUSE

# **HORNBLOWER SERVICES LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2014**

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# HORNBLOWER SERVICES LIMITED

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2014

	Note	2014	2013
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		805	1,106
<b>CURRENT ASSETS</b>			
Stocks		1,443,599	1,443,599
Debtors		137,923	57,123
Cash at bank and in hand		96,449	189,013
		<u>1,677,971</u>	<u>1,689,735</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>278,839</u>	<u>298,257</u>
<b>NET CURRENT ASSETS</b>		<u>1,399,132</u>	<u>1,391,478</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,399,937</u>	<u>1,392,584</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	99,000	99,000
Profit and loss account		1,300,937	1,293,584
<b>SHAREHOLDERS' FUNDS</b>		<u>1,399,937</u>	<u>1,392,584</u>


For the year ended 31 December 2014 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities 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 by the directors and authorised for issue on 28/5/15, and are signed on their behalf by:

  
S N Bowles

  
J L Bowles

Company Registration Number: 982861

The notes on pages 2 to 3 form part of these abbreviated accounts.

# **HORNBLOWER SERVICES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2014**

### **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).

#### **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:

Office furniture, fittings and equipment 25% on reducing balance

Computer equipment is being written off on a 20% straight line basis.

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value. Cost includes direct costs only.

#### **Deferred taxation**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

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 liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**HORNBLOWER SERVICES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2014**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 January 2014	6,938
Additions	792
Disposals	<u>(6,408)</u>
<b>At 31 December 2014</b>	<u><b>1,322</b></u>
<b>DEPRECIATION</b>	
At 1 January 2014	5,832
Charge for year	39
On disposals	<u>(5,354)</u>
<b>At 31 December 2014</b>	<u><b>517</b></u>
<b>NET BOOK VALUE</b>	
<b>At 31 December 2014</b>	<u><b>805</b></u>
At 31 December 2013	<u><b>1,106</b></u>

**3. SHARE CAPITAL**

**Authorised share capital:**

	<b>2014 £</b>	<b>2013 £</b>
37,125 Ordinary Class A shares of £1 each	<b>37,125</b>	37,125
37,125 Ordinary Class B shares of £1 each	<b>37,125</b>	37,125
24,750 Ordinary Class C shares of £1 each	<u><b>24,750</b></u>	<u>24,750</u>
	<u><b>99,000</b></u>	<u><b>99,000</b></u>

**Allotted, called up and fully paid:**

	<b>2014 No</b>	<b>£</b>	<b>2013 No</b>	<b>£</b>
Ordinary Class A shares of £1 each	<b>37,125</b>	<b>37,125</b>	37,125	37,125
Ordinary Class B shares of £1 each	<b>37,125</b>	<b>37,125</b>	37,125	37,125
Ordinary Class C shares of £1 each	<u><b>24,750</b></u>	<u><b>24,750</b></u>	<u>24,750</u>	<u>24,750</u>
	<u><b>99,000</b></u>	<u><b>99,000</b></u>	<u><b>99,000</b></u>	<u><b>99,000</b></u>