

Registered Number 01404584

AAGAARD-HANLEY LIMITED

Abbreviated Accounts

31 August 2013

Abbreviated Balance Sheet as at 31 August 2013

	Notes	2013	2012
		£	£
Fixed assets			
Tangible assets	2	243,400	248,720
		<u>243,400</u>	<u>248,720</u>
Current assets			
Debtors		224,600	164,051
Cash at bank and in hand		581	2,671
		<u>225,181</u>	<u>166,722</u>
Creditors: amounts falling due within one year	3	(67,003)	(26,684)
Net current assets (liabilities)		<u>158,178</u>	<u>140,038</u>
Total assets less current liabilities		<u>401,578</u>	<u>388,758</u>
Creditors: amounts falling due after more than one year	3	(314,792)	(265,508)
Total net assets (liabilities)		<u>86,786</u>	<u>123,250</u>
Capital and reserves			
Called up share capital	4	4,615	4,615
Revaluation reserve		56,759	56,759
Profit and loss account		25,412	61,876
Shareholders' funds		<u>86,786</u>	<u>123,250</u>

- For the year ending 31 August 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 May 2014

And signed on their behalf by:

E A Hanley, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents gross rents and service charges and amounts receivable for goods and services net of VAT and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets other than freehold land and buildings are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold no depreciation

Plant and machinery 20% straight line

The part of the annual depreciation charge on revalued assets which relates to the revaluation surplus is transferred from the revaluation reserve to the profit and loss account.

Freehold land and buildings are stated at open market value.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirements of the Companies Act 2006 for all the tangible assets to be depreciated. In the opinion of the directors compliance with the standard it is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

Other accounting policies**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 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 from the revaluation of fixed assets where there is no commitment to sell the asset.

2 Tangible fixed assets

	£
Cost	
At 1 September 2012	266,600
Additions	-
Disposals	-
Revaluations	-

Transfers	-
At 31 August 2013	<u>266,600</u>
Depreciation	
At 1 September 2012	17,880
Charge for the year	5,320
On disposals	-
At 31 August 2013	<u>23,200</u>
Net book values	
At 31 August 2013	<u>243,400</u>
At 31 August 2012	<u>248,720</u>

3 Creditors

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
Secured Debts	103,218	111,714

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
4,615 Ordinary shares of £1 each	4,615	4,615

5 Transactions with directors

Name of director receiving advance or credit:	E A Hanley
Description of the transaction:	.
Balance at 1 September 2012:	£ 59,157
Advances or credits made:	£ 30,000
Advances or credits repaid:	<u>£ 32,651</u>
Balance at 31 August 2013:	<u>£ 56,506</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.