

Company Registration No. 1897892 (England and Wales)

**HURLEY ENGINE SERVICES LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2015**

# HURLEY ENGINE SERVICES LIMITED

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## **HURLEY ENGINE SERVICES LIMITED**

### **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF HURLEY ENGINE SERVICES LIMITED FOR THE YEAR ENDED 30 APRIL 2015**

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*The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 4 have been prepared.*

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Hurley Engine Services Limited for the year ended 30 April 2015 set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations).

This report is made solely to the Board of Directors of Hurley Engine Services Limited, as a body, in accordance with the terms of our engagement letter dated 21 January 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Hurley Engine Services Limited and state those matters that we have agreed to state to the Board of Directors of Hurley Engine Services Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hurley Engine Services Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Hurley Engine Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Hurley Engine Services Limited. You consider that Hurley Engine Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Hurley Engine Services Limited. 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 statutory financial statements.

**Pearson May**

5 August 2015

**Chartered Accountants**

37 Great Pulteney Street  
Bath  
BA2 4DA

# HURLEY ENGINE SERVICES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2		42,459		25,158
<b>Current assets</b>					
Stocks		131,134		125,742	
Debtors		75,793		92,557	
Cash at bank and in hand		334		59	
		<u>207,261</u>		<u>218,358</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(166,152)</u>		<u>(195,239)</u>	
<b>Net current assets</b>			41,109		23,119
<b>Total assets less current liabilities</b>			<u>83,568</u>		<u>48,277</u>
<b>Creditors: amounts falling due after more than one year</b>	4		<u>(210,179)</u>		<u>(163,297)</u>
			<u>(126,611)</u>		<u>(115,020)</u>
<b>Capital and reserves</b>					
Called up share capital	5		5,000		5,000
Profit and loss account			<u>(131,611)</u>		<u>(120,020)</u>
<b>Shareholder's funds</b>			<u>(126,611)</u>		<u>(115,020)</u>

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

Directors' responsibilities:

- The member has 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 30 July 2015

P E Hurley  
Director

Company Registration No. 1897892

# HURLEY ENGINE SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 30 APRIL 2015**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

After making enquiries, the directors have formed a judgement, at the time of approving the financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, and with the continued support of the directors, the directors continue to adopt the going concern basis in preparing the financial statements.

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 Tangible fixed assets and depreciation**

Tangible fixed assets 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:

Improvements to leasehold property	Straight line over the period of the lease
Plant and machinery	15% reducing balance
Computer equipment	20% straight line
Office equipment	15% reducing balance
Motor vehicles	25% reducing balance

#### **1.5 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.6 Stock**

Stocks and work in progress are stated at the lower of cost and net realisable value.

#### **1.7 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# HURLEY ENGINE SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2015

### 2 Fixed assets

#### Tangible assets

	£
<b>Cost</b>	
At 1 May 2014	323,028
Additions	22,205
	<hr/>
At 30 April 2015	345,233
	<hr/>
<b>Depreciation</b>	
At 1 May 2014	297,870
Charge for the year	4,904
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At 30 April 2015	302,774
	<hr/>
<b>Net book value</b>	
At 30 April 2015	42,459
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At 30 April 2014	25,158
	<hr/>

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

The aggregate amount of creditors for which security has been given amounted to £76,632 (2014 - £82,109).

### 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

(46,982)

(63,981)

The aggregate amount of creditors for which security has been given amounted to £129,160 (2014 - £125,023).

### 5 Share capital

2015

2014

£

£

#### Allotted, called up and fully paid

5,000 ordinary shares of £1 each

5,000

5,000

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