

Registered Number 02578201

HAILFIRST LIMITED

Abbreviated Accounts

31 March 2014

Abbreviated Balance Sheet as at 31 March 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Called up share capital not paid		-	-
Fixed assets			
Intangible assets		-	-
Tangible assets	2	44,530	47,956
Investments		-	-
		<u>44,530</u>	<u>47,956</u>
Current assets			
Stocks		60,000	86,000
Debtors		66,199	43,061
Investments		-	-
Cash at bank and in hand		39,939	35,070
		<u>166,138</u>	<u>164,131</u>
Prepayments and accrued income		-	-
Creditors: amounts falling due within one year	3	(119,355)	(74,498)
Net current assets (liabilities)		<u>46,783</u>	<u>89,633</u>
Total assets less current liabilities		<u>91,313</u>	<u>137,589</u>
Creditors: amounts falling due after more than one year	3	(47,646)	(54,040)
Total net assets (liabilities)		<u><u>43,667</u></u>	<u><u>83,549</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		43,567	83,449
Shareholders' funds		<u><u>43,667</u></u>	<u><u>83,549</u></u>

- For the year ending 31 March 2014 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 22 December 2014

And signed on their behalf by:

M Boylan, Director

Director, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2014

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy

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 Property - 2% on cost.

Fixtures & Equipment - 15% on a reducing balance basis.

Motor Vehicles - 25% on a reducing balance basis

2 Tangible fixed assets

	£
Cost	
At 1 April 2013	143,573
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	<u>143,573</u>
Depreciation	
At 1 April 2013	95,617
Charge for the year	3,426
On disposals	-
At 31 March 2014	<u>99,043</u>
Net book values	
At 31 March 2014	<u>44,530</u>
At 31 March 2013	<u>47,956</u>

3 Creditors

	2014	2013
	£	£
Secured Debts	54,326	60,720

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.