

H.C.S. (BUILDERS) LIMITED

ABBREVIATED ACCOUNTS

5 April 2008

THURSDAY



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05/02/2009

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COMPANIES HOUSE

H.C.S. (BUILDERS) LIMITED
ABBREVIATED BALANCE SHEET
5 April 2008
Note

		2008	2007
Fixed assets	£	£	£
Tangible assets	2	51,045	79,885
Current assets			
Stocks	1,605,421		2,616,546
Debtors	3,037		29,368
Cash at bank and in hand	596		3,387
		1,609,054	2,649,301
Creditors: Amounts falling due within one year		1,070,543	2,117,201
Net current assets		538,511	532,100
Total assets less current liabilities		589,556	611,985
Creditors: Amounts falling due after more than one year	5	(4,403)	(27,850)
Net assets		585,153	584,135
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		584,153	583,135
Shareholders' funds attributable to equity shareholders		585,153	584,135

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The directors acknowledge their responsibilities for:

- i. ensuring that the company keeps accounting records which comply with section 221; and
- ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with requirements of this Act relating to accounts, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

The abbreviated accounts on pages 1 to 4 were approved by the Director on 5 February 2009.



P J Hammond

Director

H.C.S. (BUILDERS) LIMITED
NOTES ON ABBREVIATED ACCOUNTS
5 APRIL 2008

1 Principal accounting policies

Basis of accounting

These accounts are prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for smaller Entities (effective January 2005).

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2005).

Cash flow statement

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

Depreciation

Depreciation is calculated to write off the cost of all tangible fixed assets in annual instalments over their estimated useful lives on a reducing balance basis at the following rates:

Motor vehicles	25%
Fixtures and equipment	25%

A full year's charge is made in the year of acquisition, whilst no charge is made in the year of disposal.

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value. Cost is based on direct costs plus an appropriate proportion of overheads and net realisable value is based on estimated selling price less estimated cost of disposal.

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Rentals paid under operating leases are charged to income as incurred.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future. Where it is considered with reasonable probability no such liability will occur, no provision is made.

H.C.S. (BUILDERS) LIMITED

NOTES ON THE ABBREVIATED ACCOUNTS

(Continued)

5 April 2008

2. Tangible fixed assets

	Total £
Cost	
6 April 2007	161,403
Additions	451
Disposals	(41,557)
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5 April 2008	120,297
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Depreciation	
6 April 2007	81,518
Charge for the year	17,015
Disposals	(29,281)
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5 April 2008	69,252
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Net book amount	
5 April 2008	51,045
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5 April 2007	79,885
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3. Share capital

	Authorised		Allotted, called up and fully paid	
	2008 No.	2007 No.	2008 No.	2007 No.
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
	<hr/>	<hr/>	<hr/>	<hr/>
	£	£	£	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
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H.C.S. (BUILDERS) LIMITED

NOTES ON THE ABBREVIATED ACCOUNTS

(Continued)

5 April 2008

4 Security for bank borrowings

The company's bankers hold a Debenture over the assets of the company as security for bank borrowings which at 5 April 2008 amounted to £152,237. Mr P J Hammond, director, has also provided a Limited Guarantee as additional security to the bank.

5 Creditors

	2008	2007
	£	£
Amounts falling due after more than one year:		
Repayable by instalments in two to five years		
Hire purchase and finance leases (i)	4,403	27,850

6 Controlling party

Mr. P J Hammond, director, and members of his close family control the company as a result of controlling directly or indirectly 100% of the issued ordinary share capital.

7 Related party transactions

Director's loan

Included in other creditors is a director's loan from Mr. P J Hammond for £691,054.