

Abbreviated Accounts for the Year Ended 31 December 2014

for

Hallett Silbermann (Birmingham) Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 December 2014

| | Page |
|-----------------------------------|------|
| Company Information | 1 |
| Abbreviated Balance Sheet | 2 |
| Notes to the Abbreviated Accounts | 4 |

Hallett Silbermann (Birmingham) Limited

Company Information
for the Year Ended 31 December 2014

DIRECTORS:

Mr P A Jolly
Mr A J Pitt
Mrs L A Jolly
Mr C P Jolly

SECRETARY:

Lewis Smith & Co. Limited

REGISTERED OFFICE:

Brent Works
Cato Street
Nechells
Birmingham
B7 4TS

REGISTERED NUMBER:

02786496 (England and Wales)

Abbreviated Balance Sheet
31 December 2014

| | Notes | 31.12.14 £ | £ | 31.12.13 £ | £ |
|--|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 235,246 | | 51,068 |
| CURRENT ASSETS | | | | | |
| Stocks | | 6,772 | | - | |
| Debtors | | 482,636 | | 344,106 | |
| Cash at bank and in hand | | 10,416 | | 25,650 | |
| | | <u>499,824</u> | | <u>369,756</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 3 | <u>412,789</u> | | <u>268,525</u> | |
| NET CURRENT ASSETS | | | <u>87,035</u> | | <u>101,231</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>322,281</u> | | <u>152,299</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 1,000 | | 1,000 |
| Revaluation reserve | | | 190,120 | | - |
| Profit and loss account | | | <u>131,161</u> | | <u>151,299</u> |
| SHAREHOLDERS' FUNDS | | | <u>322,281</u> | | <u>152,299</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Abbreviated Balance Sheet - continued
31 December 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 1 September 2015 and were signed on its behalf by:

Mr P A Jolly - Director

Mr C P Jolly - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2014

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

Going concern:

The company's business activities are set out in the directors' report and the financial position based on a going concern basis are presented in these accounts. Although the economic outlook for the industry has been and continues to be uncertain, the directors believe the company will begin to return to profitability during the 2015 financial year and that it is well positioned to manage its business risks successfully.

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---------------------------|
| Fixtures and fittings | - 25% on cost |
| Motor vehicles | - 25% on reducing balance |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company is a participating employer in Brent Group Limited's group defined benefit pension scheme which was closed to future accrual with effect from 31 December 2008. This means that the employer will fund the scheme to meet all accrued liabilities as at that date, but there will be no provision for future accrual.

The pension cost charged for the year was £8,400 (2013: £6,605) with nothing included in debtors or creditors. There is one director to whom retirement benefits are accruing under the defined benefit scheme.

Defined contribution scheme:

The company also operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

There are two directors to whom retirement benefits are accruing under a money purchase scheme.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2014

2. **TANGIBLE FIXED ASSETS**

| | Total £ |
|--------------------------|----------------|
| COST OR VALUATION | |
| At 1 January 2014 | 496,808 |
| Additions | 14,157 |
| Revaluations | 190,120 |
| At 31 December 2014 | <u>701,085</u> |
| DEPRECIATION | |
| At 1 January 2014 | 445,740 |
| Charge for year | 20,099 |
| At 31 December 2014 | <u>465,839</u> |
| NET BOOK VALUE | |
| At 31 December 2014 | <u>235,246</u> |
| At 31 December 2013 | <u>51,068</u> |

3. **CREDITORS**

Creditors include an amount of £ 162,284 for which security has been given.

4. **CALLED UP SHARE CAPITAL**

| | | | | |
|----------------------------------|----------|-------------------|---------------|---------------|
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 31.12.14 £ | 31.12.13 £ |
| 1,000 | Ordinary | £1.00 | <u>1,000</u> | <u>1,000</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.