

Registration number: 3078882

# Overhall Contractors Limited

## Abbreviated Accounts

for the Year Ended 31 March 2014



**Overhall Contractors Limited**  
**Registration number: 3078882**  
**Abbreviated Balance Sheet at 31 March 2014**

		2014		2013	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	2		822,144		590,835
<b>Current assets</b>					
Stocks		356,506		326,329	
Debtors		130,432		123,120	
Cash at bank and in hand		765		378	
		<u>487,703</u>		<u>449,827</u>	
Creditors: Amounts falling due within one year	3	<u>(593,564)</u>		<u>(564,288)</u>	
Net current liabilities			<u>(105,861)</u>		<u>(114,461)</u>
Total assets less current liabilities			716,283		476,374
Creditors: Amounts falling due after more than one year			(268,484)		(116,475)
Provisions for liabilities			<u>(88,504)</u>		<u>(48,840)</u>
Net assets			<u>359,295</u>		<u>311,059</u>
<b>Capital and reserves</b>					
Called up share capital	4	105		105	
Profit and loss account		<u>359,190</u>		<u>310,954</u>	
Shareholders' funds			<u>359,295</u>		<u>311,059</u>

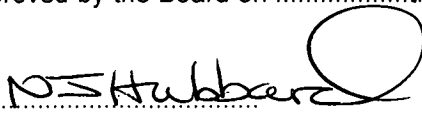
For the year ending 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board on 21.7.14 and signed on its behalf by:

  
 Mr N J Hubbard  
 Director

## Overhall Contractors Limited

### Notes to the Abbreviated Accounts for the Year Ended 31 March 2014

#### 1 Accounting policies

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	15% per annum on written down value
Motor vehicles	25% per annum on written down value
Land and buildings	Over 5 years

##### **Work in progress**

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

##### **Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

##### **Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

## Overhall Contractors Limited

### Notes to the Abbreviated Accounts for the Year Ended 31 March 2014

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

#### 2 Fixed assets

	Tangible assets £	Total £
<b>Cost</b>		
At 1 April 2013	1,022,309	1,022,309
Additions	440,560	440,560
Disposals	(193,975)	(193,975)
At 31 March 2014	<u>1,268,894</u>	<u>1,268,894</u>
<b>Amortisation</b>		
At 1 April 2013	431,474	431,474
Charge for the year	139,715	139,715
Eliminated on disposals	(124,439)	(124,439)
At 31 March 2014	<u>446,750</u>	<u>446,750</u>
<b>Net book value</b>		
At 31 March 2014	<u>822,144</u>	<u>822,144</u>
At 31 March 2013	<u>590,835</u>	<u>590,835</u>

#### 3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2014 £	2013 £
Amounts falling due within one year	336,829	181,581
Amounts falling due after more than one year	<u>268,484</u>	<u>116,475</u>
Total secured creditors	<u>605,313</u>	<u>298,056</u>

**Overhall Contractors Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2014**

**4 Share capital**

**Allotted, called up and fully paid shares**

	<b>2014</b>		<b>2013</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	100	100	100	100
Ordinary A shares of £1 each	1	1	1	1
Ordinary B shares of £1 each	1	1	1	1
Ordinary C shares of £1 each	1	1	1	1
Ordinary D shares of £1 each	1	1	1	1
Ordinary E shares of £1 each	1	1	1	1
	<u>105</u>	<u>105</u>	<u>105</u>	<u>105</u>