

HUNTER STOVES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

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HUNTER STOVES LIMITED

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HUNTER STOVES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Intangible assets	2		70,409		4,996
Tangible assets	2		1,862,934		1,501,784
Investments	2		75,000		152,257
			<u>2,008,343</u>		<u>1,659,037</u>
Current assets					
Stocks		1,856,540		1,765,367	
Debtors		1,161,661		1,827,611	
Cash at bank and in hand		82,673		33,302	
		<u>3,100,874</u>		<u>3,626,280</u>	
Creditors: amounts falling due within one year	3	(1,458,077)		(2,135,561)	
Net current assets			<u>1,642,797</u>		<u>1,490,719</u>
Total assets less current liabilities			<u>3,651,140</u>		<u>3,149,756</u>
Creditors: amounts falling due after more than one year	4		(789,526)		(639,972)
Provisions for liabilities			(88,233)		(97,067)
Accruals and deferred income			(101,407)		(103,527)
			<u>2,671,974</u>		<u>2,309,190</u>
Capital and reserves					
Called up share capital	5		17,100		17,100
Share premium account			48,000		48,000
Profit and loss account			2,606,874		2,244,090
Shareholders' funds			<u>2,671,974</u>		<u>2,309,190</u>

HUNTER STOVES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2015

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:


- The members have 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 for issue on

6th May 2016


.....
Mr S P Clatworthy
Director


.....
Mr P J Grimes
Director

Company Registration No. 03150096

HUNTER STOVES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Turnover is recognised at the point of despatch of goods.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 Patents

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

1.5 Research and development

Research and development expenditure is written off to the profit and loss account in the year in which it is incurred.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Land and buildings Freehold	Land: 0% per annum Freehold buildings: 2% per annum on cost
Land and buildings Leasehold	Straight line over the term of the lease
Plant and machinery	15% per annum on written down value
Fixtures, fittings & equipment	Computers: 25% per annum on cost Other: 25% per annum on written down value
Motor vehicles	25% per annum on cost

1.7 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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

1.8 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.9 Stock

Stock is valued at the lower of cost and net realisable value. The cost of manufactured finished goods is the sum of the raw materials and labour costs incurred in their production.

HUNTER STOVES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

(Continued)

1.10 Pensions

The Company operates a defined contribution scheme for the benefit of its directors and employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.11 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.

1.12 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

1.13 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

1.14 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

HUNTER STOVES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 January 2015	74,570	2,266,428	152,257	2,493,255
Additions	78,522	670,429	-	748,951
Disposals	-	(161,300)	-	(161,300)
At 31 December 2015	153,092	2,775,557	152,257	3,080,906
Depreciation				
At 1 January 2015	69,574	764,644	-	834,218
On disposals	-	(85,791)	-	(85,791)
Charge for the year	13,109	233,770	77,257	324,136
At 31 December 2015	82,683	912,623	77,257	1,072,563
Net book value				
At 31 December 2015	70,409	1,862,934	75,000	2,008,343
At 31 December 2014	4,996	1,501,784	152,257	1,659,037

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Parkray Limited	England	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2015 £	Profit/(loss) for the year 2015 £
Parkray Limited	Principal activity Dormant	75,000	-

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £613,161 (2014 - £1,201,827).

HUNTER STOVES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

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	222,058	246,903
		<u> </u>	<u> </u>

The aggregate amount of creditors for which security has been given amounted to £789,526 (2014 - £639,972).

5	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	17,000 Ordinary shares of £1 each	17,000	17,000
	100 Ordinary 'A' shares of £1 each	100	100
		<u> </u>	<u> </u>
		17,100	17,100
		<u> </u>	<u> </u>

Holders of 'A' shares are not entitled to vote at any meetings of the company or to share in any surpluses arising on the winding up of the company.