

# The Ham Hill Stone Supply Company Limited

## ABBREVIATED ACCOUNTS

for the year ended

31 December 2007

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COMPANIES HOUSE

Company Registration No 3196031

# The Ham Hill Stone Supply Company Limited

## ABBREVIATED BALANCE SHEET

31 December 2007

	Notes	2007 £	2006 £
<b>FIXED ASSETS</b>	1		
Intangible assets		-	-
Tangible assets		58,385	65,226
		<u>58,385</u>	<u>65,226</u>
<b>CURRENT ASSETS</b>			
Stocks		2,512	2,435
Debtors		19,094	5,320
Cash at bank and in hand		43	43
		<u>21,649</u>	<u>7,798</u>
CREDITORS amounts falling due within one year		41,298	39,914
<b>NET CURRENT LIABILITIES</b>		<u>(19,649)</u>	<u>(32,116)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>38,736</u>	<u>33,110</u>
CREDITORS amounts falling due after more than one year		4,594	11,100
<b>PROVISIONS FOR LIABILITIES</b>		<u>4,436</u>	<u>3,531</u>
		<u>29,706</u>	<u>18,479</u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	2	944	944
Share premium account		16,956	16,956
Profit and loss account		11,806	579
<b>SHAREHOLDERS' FUNDS</b>		<u>29,706</u>	<u>18,479</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

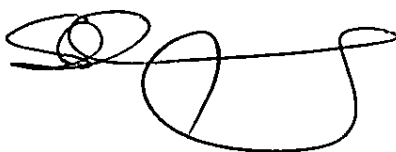
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

The abbreviated accounts on pages 1 to 4 were approved by the directors and authorised for issue on 16 October 2008 and are signed on their behalf by

S J R Harvey  
Director



# The Ham Hill Stone Supply Company Limited

## ACCOUNTING POLICIES

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### BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

### TURNOVER

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

### AMORTISATION

Amortisation 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

Goodwill - over useful economic life

### FIXED ASSETS

All fixed assets are initially recorded at cost

### DEPRECIATION

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

Plant & Machinery	- 10% reducing balance
Fixtures & Fittings	- 20% reducing balance
Motor Vehicles	- 25% reducing balance

### WORK IN PROGRESS

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

### OPERATING LEASE AGREEMENTS

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

### DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements

# The Ham Hill Stone Supply Company Limited

## ACCOUNTING POLICIES

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Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

### FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

# The Ham Hill Stone Supply Company Limited

## NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 31 December 2007

### 1 FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 January 2007 and 31 December 2007	<u>5,106</u>	<u>135,294</u>	<u>140,400</u>
Depreciation			
At 1 January 2007	5,106	70,068	75,174
Charge for year	—	6,841	6,841
At 31 December 2007	<u>5,106</u>	<u>76,909</u>	<u>82,015</u>
Net book value			
At 31 December 2007	—	<u>58,385</u>	<u>58,385</u>
At 31 December 2006	—	<u>65,226</u>	<u>65,226</u>

### 2 SHARE CAPITAL

	2007 £	2006 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	2007 £	2006 £
Allotted, called up and fully paid		
944 Ordinary shares of £1 each	<u>944</u>	<u>944</u>