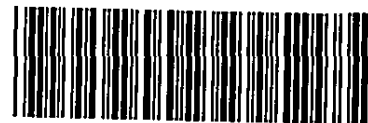


HAMAR ACRYLIC FABRICATIONS LIMITED

COMPANY NUMBER

3206663

SATURDAY



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A37

28/09/2013

#78

COMPANIES HOUSE

DIRECTOR

T T Jones, Esq

COMPANY SECRETARY

Ms J Jones

REGISTERED OFFICE

238-240 Bethnal Green Road,
LONDON,
E2 0AA

ACCOUNTANTS

Messrs Jeffrey Altman & Company,
Chartered Accountants,
Wayman House,
141, Wickham Road,
Shirley,
CROYDON,
Surrey, CR0 8TE

BANKERS

Lloyds TSB Bank PLC,
35, Whitechapel High Street,
LONDON,
E1 7PH

HAMAR ACRYLIC FABRICATIONS LIMITED

REPORT OF THE DIRECTOR

ACCOUNTS

The Director herewith presents his Report and the Unaudited Financial Statements of the Company for the year ended 31st December, 2012

ACTIVITIES

The principal activity of the Company is that of Dealing and Processing of Plastics and Acrylic Fabrications

REVIEW OF THE BUSINESS

A summary of the Company results during the trading year is set out in the attached Financial Statements

DIRECTORS AND THEIR INTERESTS

The sole Director who held Office throughout the year and his interests in the Shares of the Company, as shown in the Register of Directors Interests, were as stated below

	<u>Class of Share</u>	<u>As At</u> <u>31 12 2012</u>	<u>As At</u> <u>01 01 2012</u>
T T Jones, Esq	£1 Ordinary	50	50

DIRECTOR'S RESPONSIBILITY FOR PREPARING THE FINANCIAL STATEMENTS

The sole Director is obliged by law to prepare Financial Statements for each financial year and to present them annually to the Company's Members in Annual General Meeting

The Financial Statements, of which the form and content is prescribed by the Companies Act, 2006, must give a true and fair view of the state of affairs of the Company at the end of the financial year, and of the profit or loss for that period, and they must comply with applicable

The sole Director is also responsible for the adoption of suitable Accounting Policies and their consistent use in the Financial Statements, supported where necessary by reasonable and prudent judgements and estimates, and for applying the going concern basis to the Financial Statements unless it is not appropriate to presume that the Company will continue in business

The sole Director confirms that the above requirements have been complied with in the Financial Statements

In addition, the sole Director is responsible for maintaining adequate accounting records and sufficient internal controls to safeguard the assets of the Company and detect fraud or any other irregularities

HAMAR ACRYLIC FABRICATIONS LIMITED

REPORT OF THE DIRECTOR (Continued)

AUDITORS

In accordance with Section 487(2) of the Companies Act, 2006, no resolution for the reappointment of Messrs Jeffrey Altman & Company, Chartered Accountants, as Auditors of the Company will be proposed at the forthcoming Annual General Meeting, as the Company has availed itself of the exemption from having its Financial Statements audited, as permitted by Section 477 of the Companies Act, 2006

This Report has been prepared in accordance with the special provisions of Part 15 of the Companies Act, 2006 relating to small companies

BY ORDER OF THE BOARD



Ms J Jones
Secretary

18th September, 2013

HAMAR ACRYLIC FABRICATIONS LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF THE DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF HAMAR ACRYLIC FABRICATIONS LIMITED

In order to fulfill your duties under the Companies Act, 2006, we have prepared for your approval the Financial Statements of Hamar Acrylic Fabrications Limited for the year ended 31st December, 2012, which comprise the Profit and Loss Account, the Balance Sheet and the related Notes from the Company's accounting records and from information and explanations you have given us

As a practising firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to the ethical and other professional requirements which are detailed below at icaew.com/membershandbook

This Report is made solely to the Director of Hamar Acrylic Fabrications Limited in accordance with the terms of our Engagement Letter. Our work has been undertaken solely to prepare for your approval the Financial Statements of Hamar Acrylic Fabrications Limited and state those matters that we have agreed to state to the Director of Hamar Acrylic Fabrications Limited in this Report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Director for our work or for this Report

It is your duty to ensure that Hamar Acrylic Fabrications Limited has kept adequate records and to prepare statutory Financial Statements that give a true and fair view of the assets, liabilities, financial position and profit of Hamar Acrylic Fabrications Limited. You consider that Hamar Acrylic Fabrications Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the Financial Statements of Hamar Acrylic Fabrications Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory Financial Statements

Wayman House,
141, Wickham Road,
Shirley,
CROYDON
Surrey, CR0 8TE
18th September, 2013



JEFFREY ALTMAN & COMPANY
Chartered Accountants

HAMAR ACRYLIC FABRICATIONS LIMITED**UNAUDITED PROFIT AND LOSS ACCOUNT FOR THE
YEAR ENDED 31st DECEMBER, 2012**

		<u>2012</u>		<u>2011</u>	
	<u>NOTE</u>	£	£	£	£
<u>TURNOVER</u>	1,2		1,952,606		1,872,053
<u>COST OF SALES</u>			<u>1,213,880</u>		<u>1,158,434</u>
<u>GROSS PROFIT</u>			738,726		713,619
<u>DISTRIBUTION COSTS</u>		31,789		33,349	
<u>ADMINISTRATIVE EXPENSES</u>		<u>412,692</u>	<u>444,481</u>	<u>445,033</u>	<u>478,382</u>
<u>OPERATING PROFIT FOR THE YEAR</u>	3		294,245		235,237
<u>INTEREST RECEIVABLE</u>	5		<u>510</u>		<u>565</u>
			294,755		235,802
<u>INTEREST PAYABLE</u>	6		<u>1,257</u>		<u>2,368</u>
<u>PROFIT ON ORDINARY ACTIVITIES FOR THE YEAR BEFORE TAXATION</u>			293,498		233,434
<u>TAXATION</u>	7		<u>64,274</u>		<u>47,709</u>
<u>PROFIT ON ORDINARY ACTIVITIES FOR THE YEAR AFTER TAXATION</u>			229,224		185,725
<u>DIVIDENDS</u>	8		<u>100,000</u>		<u>100,000</u>
<u>RETAINED PROFIT FOR THE YEAR</u>			129,224		85,725
<u>RESERVES BROUGHT FORWARD</u>			<u>954,701</u>		<u>868,976</u>
<u>RESERVES CARRIED FORWARD</u>			<u>£ 1,083,925</u>		<u>£ 954,701</u>

None of the Company's activities were acquired or discontinued during the above two financial years

There were no other total recognised gains or losses for each of the above two financial years, apart from the retained profit disclosed

HAMAR ACRYLIC FABRICATIONS LIMITED

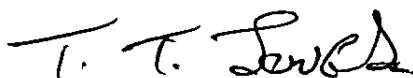
Company Registration No 3206663

UNAUDITED BALANCE SHEET AS AT 31st DECEMBER, 2012

	NOTE	2012 £	2011 £
FIXED ASSETS			
Tangible	9	78,737	106,220
Investments	10	<u>511,879</u>	<u>508,760</u>
		590,616	614,980
CURRENT ASSETS			
Stock and Work in Progress	11	50,095	63,025
Debtors falling due within one year	12	247,733	260,629
Cash at Bank and in Hand		<u>467,815</u>	<u>277,056</u>
		<u>765,643</u>	<u>600,710</u>
LESS CURRENT LIABILITIES			
Creditors falling due within one year	13	<u>272,234</u>	<u>260,889</u>
NET CURRENT ASSETS		<u>493,409</u>	<u>339,821</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,084,025	954,801
LESS LONG TERM LIABILITIES			
Creditors falling due after more than one year		-	-
NET ASSETS		<u>£ 1,084,025</u>	<u>£ 954,801</u>
CAPITAL AND RESERVES			
CALLED UP SHARE CAPITAL	14	100	100
PROFIT AND LOSS ACCOUNT		<u>1,083,925</u>	<u>954,701</u>
SHAREHOLDERS' FUNDS		<u>£ 1,084,025</u>	<u>£ 954,801</u>

- (a) These Accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act, 2006 relating to small companies and with the Financial Reporting Standard for Smaller entities (effective April, 2008)
- (b) I have done so on the grounds that the Company is entitled to the benefits of those exemptions on a small Company
- (c) The Company was entitled to the exemption conferred by Section 477 of the Companies Act, 2006 in respect of the year ended 31st December, 2012
- (d) No Notice has been deposited in accordance with Section 476 of the Companies Act, 2006 in relation to the Accounts for the year ended 31st December, 2012
- (e) I acknowledge my responsibilities for -
- ensuring that the Company keeps accounting records which comply with Section 386 of the Companies Act, 2006, and
 - preparing Accounts which give a true and fair view of the state of affairs of the Company as at 31st December, 2012 and of its profit for the year then ended in accordance with the requirements of Sections 394 and 395 of the Companies Act, 2006 and which otherwise comply with the requirements of the Act relating to Accounts, so far as applicable to the

Approved by the Board



DIRECTOR

T T Jones, Esq

18th September, 2013

HAMAR ACRYLIC FABRICATIONS LIMITED

NOTES TO THE UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER, 2012

1 ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently by the Company in the preparation of its Accounts

(a) Basis of Accounting

The Accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April, 2008) and under the Historical Cost Convention. The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small Company, as defined by the Companies Act, 2006

(b) Turnover

Turnover represents sales to customers, less all credit notes given and Value Added Tax

(c) Stock and Work in Progress

Stock and Work in Progress has been valued by the Director at the lower of cost and net realisable value

(d) Depreciation

Depreciation is calculated at the following rates, so as to write off each asset over its estimated useful life, on the reducing balance basis, except where otherwise stated

Improvements to Leasehold Property	- over the remaining term of the Lease
Plant and Equipment	- 25% per annum
Motor Vehicles	- 25% per annum
Office Equipment	- 25% per annum

(e) Investment Property

Investment Property is revalued periodically and the aggregate surplus or deficit is transferred to Revaluation Reserve. No depreciation is provided in respect of the Investment Property in accordance with SSAP19 and the Financial Reporting Standard for Smaller Entities. This constitutes a departure from the statutory rules requiring Fixed Assets to be depreciated over their economic useful life and is necessary to enable the Financial Statements to give a true and fair view. Depreciation is only one of the factors reflected in the periodic valuation and the amount which might otherwise have been shown cannot be separately identified or quantified

(f) Deferred Taxation

Provision is made for deferred taxation in respect of material timing differences only

(g) Leases

Where the Company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a 'finance lease'. The asset is recorded in the Balance Sheet as a tangible Fixed Asset and is depreciated over its estimated useful life. Future instalments under such leases, net of finance charges, are included within Creditors. Rentals payable are apportioned between the finance element, which is charged to the Profit and Loss Account and the capital element which reduces the outstanding obligation for future instalments

Rentals under operating leases are charged to the Profit and Loss account on a straight line basis over the lease term

HAMAR ACRYLIC FABRICATIONS LIMITED

NOTES TO THE UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER, 2012 (continued)

(h) Pensions

The Company operates a defined contribution scheme for its sole Director and certain senior Employees. The assets of the scheme are held separately from those of the Company in an independently administered fund.

The pension charge for the year represents the amounts payable by the Company to both the fund and the sole Director's SIPP in respect of the financial year concerned.

2 TURNOVER

Turnover is attributable to the one principal activity of the Company carried out entirely in the United Kingdom.

3 OPERATING PROFIT FOR THE YEAR

This is arrived at after charging/(crediting)

Amortisation

Depreciation of Tangible Fixed Assets - owned

- under H P Contracts

Profit on Disposal of Tangible Assets

Directors' Remuneration (including Benefits)

Accountants' Remuneration

2012
£

2011
£

3,144

3,144

25,197

21,149

-

12,161

-

(1,099)

98,700

98,700

3,550

3,400

No.

No.

4 EMPLOYEE INFORMATION

The average weekly number of Employees during the year comprised -

Production

Administration and Management

10

9

5

6

15

15

£

£

Staff Costs during the year amounted to

Wages and Salaries

Social Security Costs

Other Pension Costs

415,220

471,720

49,518

50,731

45,946

31,929

£ 510,684

£ 554,380

5 INTEREST RECEIVABLE

Bank Deposit Interest Receivable

£ 510

£ 565

6 INTEREST PAYABLE

Hire Purchase Interest

Bank Overdraft Interest

1,257

2,343

-

25

£ 1,257

£ 2,368

7 TAXATION

United Kingdom Corporation Tax at the prevailing Main Rates of 24% and 26% (2011 - 20% and 21%), based on the adjusted profit for the year, payable on 1st October, 2013

£ 64,274

£ 47,709

HAMAR ACRYLIC FABRICATIONS LIMITED

NOTES TO THE UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER, 2012 (continued)

	<u>2012</u> £	<u>2011</u> £
8 <u>DIVIDENDS</u>		
Interim Dividends of £2,000 (2011 - £2,000) on each issued £1 Ordinary Shares paid during the year, although the Company's sole Director, T T Jones, Esq waived his rights to receive his entitlement	£ 100,000	£ 100,000

9 FIXED ASSETS

<u>Tangible</u>	<u>Improvements to Leasehold Property</u> £	<u>Plant and Equipment</u> £	<u>Motor Vehicles</u> £	<u>Office Equipment</u> £	<u>TOTAL</u> £
<u>COST OR VALUATION</u>					
Balance as at 1st January, 2012	39,647	217,586	153,272	36,000	446,505
Additions	-	-	-	858	858
<u>Balance as at 31st December, 2012</u>	<u>39,647</u>	<u>217,586</u>	<u>153,272</u>	<u>36,858</u>	<u>447,363</u>
<u>DEPRECIATION</u>					
Balance as at 1st January, 2012	33,358	177,190	100,347	29,390	340,285
Provision for the year	3,144	10,099	13,231	1,867	28,341
<u>Balance as at 31st December, 2012</u>	<u>36,502</u>	<u>187,289</u>	<u>113,578</u>	<u>31,257</u>	<u>368,626</u>
<u>NET BOOK VALUES</u>					
<u>As at 31st December, 2011</u>	£ 6,289	£ 40,396	£ 52,925	£ 6,610	£ 106,220
<u>As at 31st December, 2012</u>	<u>£ 3,145</u>	<u>£ 30,297</u>	<u>£ 39,694</u>	<u>£ 5,601</u>	<u>£ 78,737</u>

The net book value of Tangible Fixed Assets includes an amount of £Nil (2011 - £36,482) in respect of assets held under Hire Purchase Contracts

10 INVESTMENTS HELD AS FIXED ASSETS

	<u>Freehold Property</u> £
<u>Cost or Valuation</u>	
Balance as at 1st January, 2012	508,760
Additions	3,119
<u>Balance as at 31st December, 2012</u>	<u>£ 511,879</u>

The Director's opinion is that the property has a value in excess of £511,879. However, in view of the current state of the property market, he has decided that prudent practise determines that the property should be reflected at cost

	<u>2012</u> £	<u>2011</u> £
11 <u>STOCK AND WORK IN PROGRESS</u>		
Stock of Raw Materials	29,015	43,000
Work in Progress	21,080	20,025
	<u>£ 50,095</u>	<u>£ 63,025</u>

HAMAR ACRYLIC FABRICATIONS LIMITED

NOTES TO THE UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER, 2012

	<u>2012</u> <u>£</u>	<u>2011</u> <u>£</u>
12 <u>DEBTORS</u> - falling due within one year		
Trade Debtors	192,309	205,162
Other Debtors	15,240	17,083
Prepayments	34,546	32,746
Income Tax Recoverable	5,638	5,638
	<u>£ 247,733</u>	<u>£ 260,629</u>
13 <u>CREDITORS</u> - falling due within one year		
Director's Loan Account	9	1,044
Trade Creditors	124,970	117,014
Corporation Tax (Note 7)	64,274	47,709
Other Taxes and Social Security Costs	75,563	74,152
Obligations under Hire Purchase Contracts	-	11,250
Other Creditors	868	2,788
Accruals	6,550	6,932
	<u>£ 272,234</u>	<u>£ 260,889</u>
14 <u>CALLED UP SHARE CAPITAL</u>		
<u>Authorised</u>		
50,000 Ordinary Shares of £1 each	<u>£ 50,000</u>	<u>£ 50,000</u>
<u>Allotted, Issued and Fully Paid</u>		
100 Ordinary Shares of £1 each	<u>£ 100</u>	<u>£ 100</u>
15 <u>ULTIMATE CONTROLLING PARTY</u>		
The Ultimate Controlling Party is T T Jones, Esq , the Company's sole Director, by virtue of his actual and beneficial shareholdings		