

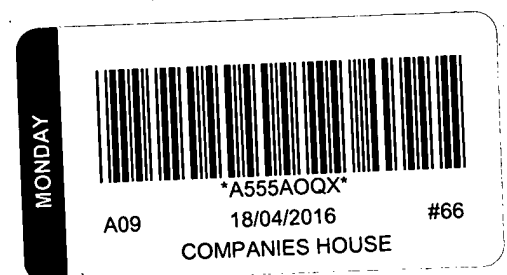
C. R. HOLLANDS INDUSTRIAL SUPPLIES LIMITED

UNAUDITED

**ABBREVIATED ACCOUNTS
AND UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 JULY 2015

REGISTRATION NUMBER 03771701



C. R. HOLLANDS INDUSTRIAL SUPPLIES LIMITED
REGISTRATION NUMBER 03771701

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C. R. HOLLANDS INDUSTRIAL SUPPLIES LIMITED
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ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2015

	Notes	2015		2014	
		£	£	£	£
Fixed assets					
Intangible assets	2		80,209		97,709
Tangible assets	2		652,987		638,360
Investments	2		125,000		125,000
			<u>858,196</u>		<u>861,069</u>
Current assets					
Stocks		611,493		579,348	
Debtors		1,085,307		1,280,570	
Cash at bank and in hand		88,582		259,969	
		<u>1,785,382</u>		<u>2,119,887</u>	
Creditors: amounts falling due within one year	3	(1,916,359)		(2,161,282)	
Net current liabilities			<u>(130,977)</u>		<u>(41,395)</u>
Total assets less current liabilities			727,219		819,674
Creditors: amounts falling due after more than one year	4		(145,187)		(162,676)
Provisions for liabilities			<u>(16,323)</u>		<u>(22,877)</u>
Net assets			<u>565,709</u>		<u>634,121</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			565,609		634,021
Shareholders' funds			<u>565,709</u>		<u>634,121</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 8 form an integral part of these financial statements.

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ABBREVIATED BALANCE SHEET (CONTINUED)

DIRECTOR'S STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3)

FOR THE YEAR ENDED 31 JULY 2015

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

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the directors on 12/04/16, and are signed on their behalf by:


.....
Mr P Hollands
Director

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2015

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total value of goods, excluding value added tax, provided to customers during the year, plus the value of work, excluding value added tax, performed during the year with respect to services.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over fifty years
Fixtures, fittings and equipment	-	15% Reducing Balance
Motor vehicles	-	25% Reducing Balance
Computer equipment	-	25% Straight Line

Tangible fixed assets are stated at cost less accumulated depreciation.

1.5. 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 constant periodic rates of charge on the net obligations outstanding in each period.

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

1.6. Investments

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

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2015

..... continued

1.7. Stock

Stock is valued at the lower of cost and net realisable value.

1.8. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.9. 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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the rates that are expected to apply in the periods in which timing differences reverse, based upon tax rates and laws enacted or substantially enacted at the balance sheet date.

1.10. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

1.11. Group accounts

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts.

1.12. Going concern

The directors have assessed that the company will have adequate resources available to finance its trading and other obligations during the course of the twelve months from the date of approval of these financial statements. They have therefore been prepared on a going concern basis.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2015

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2. Fixed assets	Intangible assets £	Tangible fixed assets £	Investments £	Total £
Cost				
At 1 August 2014	350,000	1,013,132	125,000	1,488,132
Additions	-	96,049	-	96,049
Disposals	-	(74,533)	-	(74,533)
At 31 July 2015	<u>350,000</u>	<u>1,034,648</u>	<u>125,000</u>	<u>1,509,648</u>
Depreciation and Provision for diminution in value				
At 1 August 2014	252,291	374,772	-	627,063
On disposals	-	(55,871)	-	(55,871)
Charge for year	17,500	62,760	-	80,260
At 31 July 2015	<u>269,791</u>	<u>381,661</u>	<u>-</u>	<u>651,452</u>
Net book values				
At 31 July 2015	<u>80,209</u>	<u>652,987</u>	<u>125,000</u>	<u>858,196</u>
At 31 July 2014	<u>97,709</u>	<u>638,360</u>	<u>125,000</u>	<u>861,069</u>

2.1. Investment details	2015 £	2014 £
Subsidiary undertaking	<u>125,000</u>	<u>125,000</u>

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NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2015

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Holdings of 20% or more

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

Company	Country of registration or incorporation	Nature of business	Shares held Class	%
Subsidiary undertaking				
Kerswell Tooling Services Ltd	England	Tooling engineers	Ordinary	100%

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	Profit for the year
	£	£
Kerswell Tooling Services Ltd	219,593	43,824

3. Creditors: amounts falling due within one year	2015	2014
	£	£
Creditors include the following:		
Secured creditors	<u>785,983</u>	<u>897,755</u>

4. Creditors: amounts falling due after more than one year	2015	2014
	£	£
Creditors include the following:		
Secured creditors	<u>145,187</u>	<u>162,676</u>

Hire purchase obligations are secured on the relevant assets. The Bank loan is secured.

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NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

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5. Share capital	2015	2014
	£	£
Allotted, called up and fully paid		
60 Ordinary shares of £1 each	60	60
20 Ordinary A shares of 1 each	20	20
20 Ordinary B shares of 1 each	20	20
	<u>100</u>	<u>100</u>
 Equity Shares		
60 Ordinary shares of £1 each	60	60
20 Ordinary A shares of 1 each	20	20
20 Ordinary B shares of 1 each	20	20
	<u>100</u>	<u>100</u>

The Ordinary, Ordinary A and Ordinary B shares rank pari passu, with the exception that dividends can be voted independently.

6. Transactions with directors

Advances to directors

The following directors had benefited from loans from the company during the year. Interest has been charged on these at 3%. Total interest paid to the company during the year amounted to £561. The movements on these loans are as follows:

	Balance outstanding at 01/08/14 £	Amount advanced £	Amount repaid £	Balance outstanding at 31/07/15 £	Maximum in year £
Mr C R Hollands	42,522	77,861	120,383	-	42,522
Mr N Hollands	-	90,729	90,729	-	18,803
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2015

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7. Going concern

Although the balance sheet shows net current liabilities at year end, the company has both the support of the directors and the bank. There have been no cash-flow difficulties and taking account of the group as a whole, there is no net current liability position. For these reasons the accounts have been prepared on the going concern basis.