

Registered Number 03771701

C. R. HOLLANDS INDUSTRIAL SUPPLIES LIMITED

Abbreviated Accounts

31 July 2016

Abbreviated Balance Sheet as at 31 July 2016

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	152,709	80,209
Tangible assets	3	665,451	652,987
Investments	4	125,000	125,000
		<u>943,160</u>	<u>858,196</u>
Current assets			
Stocks		638,613	611,493
Debtors		1,154,260	1,085,307
Cash at bank and in hand		56,672	88,582
		<u>1,849,545</u>	<u>1,785,382</u>
Creditors: amounts falling due within one year	5	(2,074,527)	(1,916,359)
Net current assets (liabilities)		<u>(224,982)</u>	<u>(130,977)</u>
Total assets less current liabilities		<u>718,178</u>	<u>727,219</u>
Creditors: amounts falling due after more than one year	5	(94,747)	(145,187)
Provisions for liabilities		(20,633)	(16,323)
Total net assets (liabilities)		<u>602,798</u>	<u>565,709</u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		602,698	565,609
Shareholders' funds		<u>602,798</u>	<u>565,709</u>

- For the year ending 31 July 2016 the company was entitled to exemption 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.

Approved by the Board on 4 April 2017

And signed on their behalf by:

P Hollands, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

Turnover represents the total value of goods, and stated after trade discounts and net of value added tax, provided to customers during the year, plus the value of work, and stated after trade discounts and net of value added tax, performed during the year with respect to services.

Tangible assets depreciation policy**Tangible Fixed Assets**

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 50 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.

Intangible assets amortisation policy**Goodwill**

Goodwill is written off in equal instalments over its useful economic life of 20 years. Goodwill purchased during the year is written off in equal instalments over its useful economic life of 10 years.

Patents

Patents are valued at cost less accumulated amortisation.

Other accounting policies**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.

Stock

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

Net realisable value is based on estimated selling price less any further costs expected to be incurred to completion and disposal.

Pensions

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

Deferred Tax

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.

Fixed Asset investments

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

Group Accounts

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

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.

2 Intangible fixed assets

	£
Cost	
At 1 August 2015	350,000
Additions	100,000
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2016	<u>450,000</u>
Amortisation	
At 1 August 2015	269,791
Charge for the year	27,500
On disposals	-
At 31 July 2016	<u>297,291</u>
Net book values	
At 31 July 2016	<u>152,709</u>
At 31 July 2015	<u>80,209</u>

3 Tangible fixed assets

£

Cost

At 1 August 2015	1,034,649
Additions	85,801
Disposals	(8,165)
Revaluations	-
Transfers	-
At 31 July 2016	<u>1,112,285</u>

Depreciation

At 1 August 2015	381,662
Charge for the year	70,753
On disposals	(5,581)
At 31 July 2016	<u>446,834</u>

Net book values

At 31 July 2016	<u>665,451</u>
At 31 July 2015	<u>652,987</u>

4 Fixed assets Investments

Subsidiary undertaking £125,000
Company - Kerswell Tooling Services Ltd
Country of incorporation - England
Nature of business - Tooling Engineers
100% of ordinary shares held
Capital and reserves - £198,832
Profit for the year - £29,239

5 Creditors

	<i>2016</i>	<i>2015</i>
	£	£
Secured Debts	964,875	931,170

6 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	£	£
60 Ordinary shares of £1 each	60	60
20 A Ordinary shares of £1 each	20	20
20 B Ordinary shares of £1 each	20	20

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