

**C. R. HOLLANDS INDUSTRIAL SUPPLIES LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS  
AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2014**

**REGISTRATION NUMBER 03771701**

COMPANIES HOUSE



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COMPANIES HOUSE

**C. R. HOLLANDS INDUSTRIAL SUPPLIES LIMITED**  
**REGISTRATION NUMBER 03771701**

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**C. R. HOLLANDS INDUSTRIAL SUPPLIES LIMITED**  
**REGISTRATION NUMBER 03771701**

**ABBREVIATED BALANCE SHEET**

**AS AT 31 JULY 2014**

		<b>2014</b>		<b>2013</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Intangible assets	<b>2</b>		97,709		115,209
Tangible assets	<b>2</b>		638,360		659,137
Investments	<b>2</b>		125,000		125,000
			<u>861,069</u>		<u>899,346</u>
<b>Current assets</b>					
Stocks		579,348		465,480	
Debtors		1,280,570		1,327,763	
Cash at bank and in hand		259,969		51,320	
		<u>2,119,887</u>		<u>1,844,563</u>	
<b>Creditors: amounts falling due within one year</b>	<b>3</b>	(2,161,282)		(2,266,169)	
<b>Net current liabilities</b>			<u>(41,395)</u>		<u>(421,606)</u>
<b>Total assets less current liabilities</b>			819,674		477,740
<b>Creditors: amounts falling due after more than one year</b>	<b>4</b>		(162,676)		(2,184)
<b>Provisions for liabilities</b>			<u>(22,877)</u>		<u>(24,739)</u>
<b>Net assets</b>			<u>634,121</u>		<u>450,817</u>
<b>Capital and reserves</b>					
Called up share capital	<b>5</b>		100		100
Profit and loss account			634,021		450,717
<b>Shareholders' funds</b>			<u>634,121</u>		<u>450,817</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.

**C. R. HOLLANDS INDUSTRIAL SUPPLIES LIMITED**  
**REGISTRATION NUMBER 03771701**

**ABBREVIATED BALANCE SHEET (CONTINUED)**

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

**FOR THE YEAR ENDED 31 JULY 2014**

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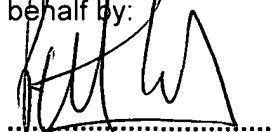
For the year ended 31 July 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

*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 26/1/15, and are signed on their behalf by:



**Mr P Hollands**  
**Director**

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

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2014**

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**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 2014**

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**1.7. Stock**

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

**1.8. 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.

**1.9. 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.

**1.10. Group accounts**

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

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2014**

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<b>2. Fixed assets</b>	<b>Intangible assets £</b>	<b>Tangible fixed assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 August 2013	350,000	992,304	125,000	1,467,304
Additions	-	63,329	-	63,329
Disposals	-	(42,501)	-	(42,501)
At 31 July 2014	<u>350,000</u>	<u>1,013,132</u>	<u>125,000</u>	<u>1,488,132</u>
<b>Depreciation and Provision for diminution in value</b>				
At 1 August 2013	234,791	333,167	-	567,958
On disposals	-	(27,147)	-	(27,147)
Charge for year	17,500	68,752	-	86,252
At 31 July 2014	<u>252,291</u>	<u>374,772</u>	<u>-</u>	<u>627,063</u>
<b>Net book values</b>				
At 31 July 2014	<u>97,709</u>	<u>638,360</u>	<u>125,000</u>	<u>861,069</u>
At 31 July 2013	<u>115,209</u>	<u>659,137</u>	<u>125,000</u>	<u>899,346</u>

<b>2.1. Investment details</b>	<b>2014 £</b>	<b>2013 £</b>
Subsidiary undertaking	<u>125,000</u>	<u>125,000</u>

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2014**

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**Holdings of 20% or more**

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

<b>Company</b>	<b>Country of registration or incorporation</b>	<b>Nature of business</b>	<b>Shares held Class</b>	<b>%</b>
<b>Subsidiary undertaking</b>				
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:

	<b>Capital and reserves</b>	<b>Profit for the year</b>
	<b>£</b>	<b>£</b>
Kerswell Tooling Services Ltd	175,769	50,763

<b>3. Creditors: amounts falling due within one year</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Creditors include the following:		
Secured creditors	897,755	1,082,319

<b>4. Creditors: amounts falling due after more than one year</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Creditors include the following:		
Secured creditors	162,676	2,184

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



NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2014

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5. Share capital	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
60 Ordinary shares of £1 each	60	100
20 Ordinary A shares of £1 each	20	-
20 Ordinary B shares of £1 each	20	-
	<u>100</u>	<u>100</u>
 <b>Equity Shares</b>		
60 Ordinary shares of £1 each	60	100
20 Ordinary A shares of £1 each	20	-
20 Ordinary B shares of £1 each	20	-
	<u>100</u>	<u>100</u>

During the year the company reclassified 40 Ordinary £1 share into 20 Ordinary A £1 share and 20 Ordinary B £1 share.

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

**C. R. HOLLANDS INDUSTRIAL SUPPLIES LIMITED**  
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**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2014**

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**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 4%. The movements on these loans are as follows:

	<b>Balance outstanding at 01/08/13 £</b>	<b>Amount advanced £</b>	<b>Amount repaid £</b>	<b>Balance outstanding at 31/07/14 £</b>	<b>Maximum in year £</b>
Mr C R Hollands	6,314	106,208	70,000	42,522	64,155
Mr P Hollands	2,283	64,874	67,157	-	42,449
Mr N Hollands	2,595	56,184	58,779	-	42,333
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