

**Registered Number: 04624154**  
**England and Wales**

**G M Hughes Joinery Ltd**  
**Unaudited Abbreviated Report and Financial Statements**  
**For the year ended 30 April 2011**

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**G M Hughes Joinery Ltd**  
**Abbreviated Balance Sheet**  
**As at 30 April 2011**

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible assets	2	13,225	15,745
		<u>13,225</u>	<u>15,745</u>
<b>Current assets</b>			
Debtors		14,687	14,052
Cash at bank and in hand		-	5,209
		<u>14,687</u>	<u>19,261</u>
<b>Creditors amounts falling due within one year</b>		(23,453)	(14,709)
<b>Net current liabilities</b>		<u>(8,766)</u>	<u>4,552</u>
<b>Total assets less current liabilities</b>		<b>4,459</b>	<b>20,297</b>
<b>Creditors: amounts falling due after more than one year</b>		-	(842)
<b>Provisions for liabilities</b>		(2,035)	(2,379)
<b>Net assets</b>		<u><u>2,424</u></u>	<u><u>17,076</u></u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		2,422	17,074
<b>Shareholders funds</b>		<u><u>2,424</u></u>	<u><u>17,076</u></u>

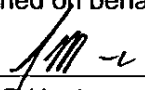
For the year ended 30 April 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

**Director responsibilities**

- 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- 2) The director acknowledges his 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

Signed on behalf of the board of directors

  
 \_\_\_\_\_  
 Mr G Hughes  
 Director

Date approved by the board 24 November 2011

**G M Hughes Joinery Ltd**  
**Notes to the Abbreviated Financial Statements**  
**For the year ended 30 April 2011**

## **1 Accounting Policies**

### **Basis of accounting**

The financial statements are prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

### **Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

### **Finance lease and hire purchase charges**

The finance element of the rental payment is charged to the profit and loss account on a method giving a constant rate of return on the balance outstanding

### **Deferred taxation**

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations

Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted

Deferred tax assets are only recognised if it is more likely than not that they will be recovered either against future taxable profits or against the reversal of other deferred tax liabilities

### **Dividends**

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date

### **Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis

Motor Vehicles	20% per annum on cost
Tools and Equipment	10% per annum on cost

### **Assets on finance lease and hire purchase**

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods

**G M Hughes Joinery Ltd**  
**Notes to the Abbreviated Financial Statements**  
**For the year ended 30 April 2011**

**2 Tangible fixed assets**

	<b>Tangible fixed assets</b>
	<b>£</b>
<b>Cost or valuation</b>	
At 01 May 2010	38,409
At 30 April 2011	<u>38,409</u>
<b>Depreciation</b>	
At 01 May 2010	22,664
Charge for year	2,520
At 30 April 2011	<u>25,184</u>
<b>Net book values</b>	
At 30 April 2011	<u>13,225</u>
At 30 April 2010	<u>15,745</u>

**3 Share capital**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Allotted called up and fully paid</b>		
2 Ordinary shares of £1 00 each	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>