

Company Registration Number 4867925

M.W. & G.HOUGH LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 AUGUST 2014

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COMPANIES HOUSE

M.W. & G.HOUGH LIMITED
ABBREVIATED BALANCE SHEET

31 AUGUST 2014

	Note	2014		2013	
		£	£	£	£
Fixed assets	2				
Tangible assets			8,675		11,567
Current assets					
Stocks		544,625		436,314	
Debtors		10,777		12,070	
Cash at bank and in hand		4,280		189	
		<u>559,682</u>		<u>448,573</u>	
Creditors: amounts falling due within one year	3	<u>273,079</u>		<u>187,541</u>	
Net current assets			286,603		261,032
Total assets less current liabilities			<u>295,278</u>		<u>272,599</u>
Creditors: amounts falling due after more than one year	4		176,873		181,585
Provisions for liabilities			1,219		1,684
			<u>117,186</u>		<u>89,330</u>
Capital and reserves					
Called-up equity share capital	5		200		200
Profit and loss account			116,986		89,130
Shareholders' funds			<u>117,186</u>		<u>89,330</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

M.W. & G.HOUGH LIMITED
ABBREVIATED BALANCE SHEET (continued)
31 AUGUST 2014

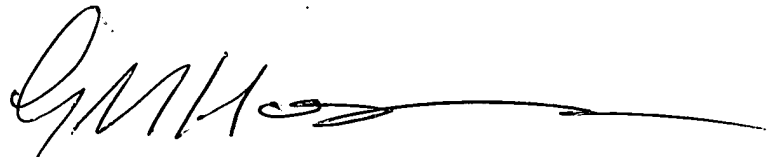
For the year ended 31 August 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 27 March 2015, and are signed on their behalf by:

A handwritten signature in black ink, appearing to read 'G.M. Hough', followed by a long horizontal flourish.

Mr.G.M. Hough, Director

Company Registration Number: 4867925

The notes on pages 3 to 5 form part of these abbreviated accounts.

M.W. & G.HOUGH LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2014

1. Accounting policies

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

(b) Turnover

The turnover shown in the profit and loss account represents the value of work performed for customers during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

(c) Fixed assets

All fixed assets are initially recorded at cost.

(d) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles	-	25%
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(e) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

(f) 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, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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

(g) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

M.W. & G.HOUGH LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2014

2. Fixed assets

Tangible Assets
£

Cost	
At 1 September 2013 and 31 August 2014	<u>33,983</u>
Depreciation	
At 1 September 2013	22,416
Charge for year	<u>2,892</u>
At 31 August 2014	<u>25,308</u>
Net book value	
At 31 August 2014	<u>8,675</u>
At 31 August 2013	<u>11,567</u>

3. Creditors: amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2014	2013
	£	£
Bank loans and overdrafts	<u>4,312</u>	<u>4,093</u>

4. Creditors: amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2014	2013
	£	£
Bank loans and overdrafts	<u>176,873</u>	<u>181,585</u>

Included within creditors falling due after more than one year is an amount of £157,446 (2013 - £162,680) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

5. Share capital

Authorised share capital:

	2014	2013
	£	£
5,000 Ordinary A shares of £1 each	5,000	5,000
5,000 Ordinary B shares of £1 each	5,000	5,000
	<u>10,000</u>	<u>10,000</u>

M.W. & G.HOUGH LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2014

5. Share capital (continued)
Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary A shares of £1 each	100	100	100	100
Ordinary B shares of £1 each	100	100	100	100
	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>