

# **LES HARE LIMITED**

## **Unaudited Abbreviated Accounts**

**30 September 2005**



# **Draft Accounts**

## **Milner Boardman Limited**

**CHARTERED ACCOUNTANTS AND BUSINESS ADVISERS**

Century House  
Ashley Road  
Hale  
Cheshire  
WA15 9TG

# **LES HARE LIMITED**

## **Abbreviated Accounts**

**Year Ended 30 September 2005**

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# LES HARE LIMITED

## Abbreviated Balance Sheet

30 September 2005

	Note	£	2005 £	2004 £
<b>FIXED ASSETS</b>	<b>2</b>			
Tangible assets			<u>1,313</u>	<u>1,544</u>
<b>CURRENT ASSETS</b>				
Stocks		14,685		13,350
Debtors		8,991		-
Cash at bank and in hand		<u>1,504</u>		<u>1,845</u>
		25,180		15,195
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>18,801</u>		<u>15,397</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>6,379</u>	<u>(202)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>7,692</u>	<u>1,342</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>		2,249	3,750
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			<u>202</u>	<u>230</u>
			<u>5,241</u>	<u>(2,638)</u>
<b>CAPITAL AND RESERVES</b>				
Called-up equity share capital	<b>6</b>		100	100
Profit and loss account			<u>5,141</u>	<u>(2,738)</u>
<b>SHAREHOLDERS' FUNDS/(DEFICIENCY)</b>			<u>5,241</u>	<u>(2,638)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on .....19.7.06....

  
.....  
L HARE

The notes on pages 2 to 4 form part of these abbreviated accounts.

# LES HARE LIMITED

## Notes to the Abbreviated Accounts

Year Ended 30 September 2005

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### 1. ACCOUNTING POLICIES

#### 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 June 2002).

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### Fixed assets

All fixed assets are initially recorded at cost.

#### 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:

Plant & Machinery	- 15% reducing balance
Fixtures & Fittings	- 15% reducing balance

#### Stocks

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

#### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### 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.

# LES HARE LIMITED

## Notes to the Abbreviated Accounts

Year Ended 30 September 2005

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### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 October 2004 and 30 September 2005	<u>1,830</u>
<b>DEPRECIATION</b>	
At 1 October 2004	286
Charge for year	<u>231</u>
At 30 September 2005	<u>517</u>
<b>NET BOOK VALUE</b>	
At 30 September 2005	<u>1,313</u>
At 30 September 2004	<u>1,544</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:

	2005	2004
	£	£
Bank loans and overdrafts	<u>7,232</u>	<u>5,105</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:

	2005	2004
	£	£
Bank loans and overdrafts	<u>2,249</u>	<u>3,750</u>

### 5. TRANSACTIONS WITH THE DIRECTOR

The director had an interest free loan during the year. The movement on the loans was as follows:

	Balance at 30 September 2005	Balance at 30 September 2004	Maximum balance
L Hare	<u>8,991</u>	<u>—</u>	<u>8,991</u>

# LES HARE LIMITED

## Notes to the Abbreviated Accounts

Year Ended 30 September 2005

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### 6. SHARE CAPITAL

#### Authorised share capital:

	2005	2004
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

#### Allotted, called up and fully paid:

	2005		2004	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

# LES HARE LIMITED

## Accountants' Report to the Director of Les Hare Limited

Year Ended 30 September 2005

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In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 September 2005 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Century House  
Ashley Road  
Hale  
Cheshire  
WA15 9TG

MILNER BOARDMAN LIMITED  
Chartered Accountants

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