

COMPANY REGISTRATION NUMBER 4901964

LES HARE LIMITED

Unaudited Abbreviated Accounts

30 September 2006



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 2006

CONTENTS

PAGES

Abbreviated balance sheet

1

Notes to the abbreviated accounts

2 to 4

LES HARE LIMITED

Abbreviated Balance Sheet

30 September 2006

	Note	£	2006 £	2005 £
FIXED ASSETS	2			
Tangible assets			<u>1,749</u>	<u>1,313</u>
CURRENT ASSETS				
Stocks		15,545		14,685
Debtors	3	3,891		8,991
Cash at bank and in hand		<u>806</u>		<u>1,504</u>
		20,242		25,180
CREDITORS: Amounts falling due within one year	4	<u>20,849</u>		<u>18,801</u>
NET CURRENT (LIABILITIES)/ASSETS			<u>(607)</u>	<u>6,379</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,142</u>	<u>7,692</u>
CREDITORS: Amounts falling due after more than one year	5		748	2,249
PROVISIONS FOR LIABILITIES AND CHARGES			<u>226</u>	<u>202</u>
			<u>168</u>	<u>5,241</u>
CAPITAL AND RESERVES				
Called-up equity share capital	7		100	100
Profit and loss account			<u>68</u>	<u>5,141</u>
SHAREHOLDERS' FUNDS			<u>168</u>	<u>5,241</u>

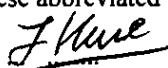
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of 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 20 6 07


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 2006

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 January 2005)

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2005)

The adoption of FRSSE (effective January 2005) has not resulted in any significant changes in the Financial Statements in either the current year or previous year except as described

The adoption of the FRSSE (effective January 2005) has resulted in equity distributions being presented as being directly debited to equity as opposed to being debited to the profit and loss account. This has not resulted in any change to the retained profit and loss reserve brought forward

Turnover

Turnover represents the invoice value of goods provided during the year, excluding Value Added Tax

UITF 40 has no effect on the Financial Statements in either the current or preceding year

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

LES HARE LIMITED

Notes to the Abbreviated Accounts

Year Ended 30 September 2006

1. ACCOUNTING POLICIES *(continued)*

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

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

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 October 2005	1,830
Additions	746
At 30 September 2006	<u>2,576</u>
DEPRECIATION	
At 1 October 2005	517
Charge for year	310
At 30 September 2006	<u>827</u>
NET BOOK VALUE	
At 30 September 2006	<u>1,749</u>
At 30 September 2005	<u>1,313</u>

3. DEBTORS

Debtors include amounts of £777 (2005 - £Nil) falling due after more than one year

LES HARE LIMITED

Notes to the Abbreviated Accounts

Year Ended 30 September 2006

4. CREDITORS: Amounts falling due within one year

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

	2006	2005
	£	£
Bank loans and overdrafts	<u>5,792</u>	<u>7,232</u>

5. 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

	2006	2005
	£	£
Bank loans and overdrafts	<u>748</u>	<u>2,249</u>

6. 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 2006	Balance at 30 September 2005	Maximum balance
L Hare	<u>3,114</u>	<u>8,991</u>	<u>8,991</u>

7. SHARE CAPITAL

Authorised share capital:

	2006	2005
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>