

Registered number
05531211

Hallmark Financial Services Ltd

Abbreviated Accounts

31 August 2014

Hallmark Financial Services Ltd**Registered number:** 05531211**Abbreviated Balance Sheet****as at 31 August 2014**

	Notes	2014	2013
		£	£
Fixed assets			
Intangible assets	2	-	-
Tangible assets	3	481	586
Investments	4	-	-
		<u>481</u>	<u>586</u>
Current assets			
Stocks		-	-
Debtors	5	3	-
Investments held as current assets		-	-
Cash at bank and in hand		52,501	48,756
		<u>52,504</u>	<u>48,756</u>
Creditors: amounts falling due within one year		<u>(23,380)</u>	<u>(17,765)</u>
Net current assets		29,124	30,991
Total assets less current liabilities		<u>29,605</u>	<u>31,577</u>
Creditors: amounts falling due after more than one year		-	-
Provisions for liabilities		-	-
Net assets		<u>29,605</u>	<u>31,577</u>
Capital and reserves			
Called up share capital	7	4	4
Share premium		-	-
Revaluation reserve		-	-
Capital redemption reserve		-	-
Profit and loss account		29,601	31,573
Shareholders' funds		<u>29,605</u>	<u>31,577</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476

of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Matthew Chipperfield, Andrew Taylor

Director

Approved by the board on 14 October 2014

Hallmark Financial Services Ltd
Notes to the Abbreviated Accounts
for the year ended 31 August 2014

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company does not operate a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of

the scheme.

2 Intangible fixed assets £

Cost

At 1 September 2013	-
Additions	-
Disposals	-
At 31 August 2014	<u>-</u>

Amortisation

At 1 September 2013	-
Provided during the year	-
On disposals	-
At 31 August 2014	<u>-</u>

Net book value

At 31 August 2014	-
At 31 August 2013	<u>-</u>

3 Tangible fixed assets £

Cost

At 1 September 2013	7,155
Additions	-
Surplus on revaluation	-
Disposals	-
At 31 August 2014	<u>7,155</u>

Depreciation

At 1 September 2013	6,569
Charge for the year	105
Surplus on revaluation	-
On disposals	-
At 31 August 2014	<u>6,674</u>

Net book value

At 31 August 2014	481
At 31 August 2013	<u>586</u>

4 Investments £

Cost

At 1 September 2013	-
Additions	-

Disposals -

At 31 August 2014 -

5 Debtors	2014	2013
	£	£

Debtors include:

Amounts due after more than one year	-	-
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6 Loans	2014	2013
	£	£

Creditors include:

Amounts falling due for payment after more than five years	-	-
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Secured bank loans	-	-
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7 Share capital	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	4	4
B Ordinary shares	£1 each	-	-	-
			<u>4</u>	<u>4</u>

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