

Huxley Reed Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

Huxley Reed Limited
(Registration number: 06397388)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		1,206	1,508
Current assets			
Debtors		3,448	6,980
Cash at bank and in hand		14,075	14,054
		17,523	21,034
Creditors: Amounts falling due within one year		(15,082)	(18,971)
Net current assets		2,441	2,063
Net assets		3,647	3,571
Capital and reserves			
Called up share capital	<u>3</u>	500	500
Profit and loss account		3,147	3,071
Shareholders' funds		3,647	3,571

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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 .

Approved by the Board on 31 July 2016 and signed on its behalf by:

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Mr M A Reed
Director

The notes on page 2 form an integral part of these financial statements.

Huxley Reed Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% reducing balance

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2015	2,610	2,610
At 31 March 2016	2,610	2,610
Depreciation		
At 1 April 2015	1,102	1,102
Charge for the year	302	302
At 31 March 2016	1,404	1,404
Net book value		
At 31 March 2016	1,206	1,206
At 31 March 2015	1,508	1,508

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	500	500	500	500

