

Huxley Reed Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2014

Huw Thomas
14 Severn Road
Porthcawl
CF36 3LW

Huxley Reed Limited
(Registration number: 06397388)
Abbreviated Balance Sheet at 31 March 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		1,057	404
Current assets			
Debtors		4,800	5,094
Cash at bank and in hand		10,981	47,999
		15,781	53,093
Creditors: Amounts falling due within one year		(13,797)	(21,245)
Net current assets		1,984	31,848
Net assets		3,041	32,252
Capital and reserves			
Called up share capital	<u>3</u>	500	500
Profit and loss account		2,541	31,752
Shareholders' funds		3,041	32,252

For the year ending 31 March 2014 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 5 June 2014 and signed on its behalf by:

.....
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 2014
..... 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 April 2008).

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 2013	864	864
Additions	918	918
At 31 March 2014	<u>1,782</u>	<u>1,782</u>
Depreciation		
At 1 April 2013	460	460
Charge for the year	265	265
At 31 March 2014	<u>725</u>	<u>725</u>
Net book value		
At 31 March 2014	<u><u>1,057</u></u>	<u><u>1,057</u></u>
At 31 March 2013	<u><u>404</u></u>	<u><u>404</u></u>

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary of £1 each	500	500	500	500
	<u><u>500</u></u>	<u><u>500</u></u>	<u><u>500</u></u>	<u><u>500</u></u>

the Companies Act 2006.