

H1163

COMPANY REGISTRATION NUMBER 07662323

HAMICO LTD
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 AUGUST 2014

RIGBEY HARRISON

Chartered Accountants
4 Church Green East,
Redditch,
Worcs,
B98 8BT

THURSDAY



A30 *A403C1TR* #128
29/01/2015
COMPANIES HOUSE

HAMICO LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2014

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

HAMICO LTD
ABBREVIATED BALANCE SHEET
31 AUGUST 2014

	Note	2014	2013
		£	£
FIXED ASSETS	2		
Tangible assets		1,800,000	1,372,803
CURRENT ASSETS			
Debtors		2,189	58,800
Cash at bank and in hand		1,101	14,804
		<u>3,290</u>	<u>73,604</u>
CREDITORS: Amounts falling due within one year		<u>128,864</u>	<u>99,209</u>
NET CURRENT LIABILITIES		<u>(125,574)</u>	<u>(25,605)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,674,426	1,347,198
CREDITORS: Amounts falling due after more than one year		771,423	1,070,423
PROVISIONS FOR LIABILITIES		<u>17,695</u>	<u>18,460</u>
		<u>885,308</u>	<u>258,315</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Revaluation reserve		427,197	-
Profit and loss account		<u>458,011</u>	<u>258,215</u>
SHAREHOLDERS' FUNDS		<u>885,308</u>	<u>258,315</u>

For the year ended 31 August 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

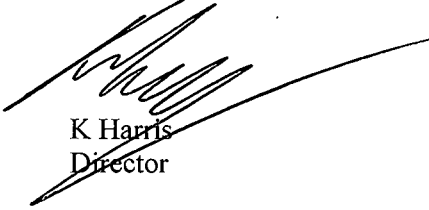
The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

HAMICO LTD

ABBREVIATED BALANCE SHEET *(continued)*

31 AUGUST 2014

These abbreviated accounts were approved by the directors and authorised for issue on 7 January 2015, and are signed on their behalf by:



K Harris
Director

P Michael
Director



Company Registration Number: 07662323

The notes on pages 3 to 4 form part of these abbreviated accounts.

HAMICO LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Rental income

The rental income shown in the profit and loss account represents rent and maintenance receivable for the period, net of VAT.

Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

Investment properties

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) no depreciation is provided in respect of freehold properties held as investments. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of the many elements reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The directors consider that this policy results in the financial statements giving a true and fair view.

Deferred taxation

Provision is made for taxation deferred on the incremental liability approach in respect of all timing differences between the incidence of income and expenditure for taxation and accounts purposes that have originated but not reversed at the balance sheet date. Provision is made for future taxation on gains on revalued assets only where a binding commitment to dispose of the asset exists at the year-end in respect of which the gain or loss has been recognised.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into, either as financial assets, financial liabilities or equity interests. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

HAMICO LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2014

2. FIXED ASSETS

	Tangible Assets £
VALUATION	
At 1 September 2013	1,372,803
Revaluation	<u>427,197</u>
At 31 August 2014	<u>1,800,000</u>
 NET BOOK VALUE	
At 31 August 2014	<u>1,800,000</u>
At 31 August 2013	<u>1,372,803</u>

The freehold property is included at open market valuation. The valuation was carried out by the directors. The original cost of the freehold property was £1,372,803. It is held for use in an operating lease.

3. SHARE CAPITAL

Allotted and called up:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows:

	2014	2013
	£	£
Ordinary shares	<u>100</u>	<u>100</u>