

Registered Number 02932227

HOT ROCKS SURF COMPANY LIMITED

Abbreviated Accounts

31 August 2013

Abbreviated Balance Sheet as at 31 August 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
Fixed assets			
Tangible assets	2	465,796	532,452
Investments	3	309,059	309,059
		<u>774,855</u>	<u>841,511</u>
Current assets			
Stocks		27,378	26,056
Debtors		215,594	161,277
Cash at bank and in hand		429,394	203,918
		<u>672,366</u>	<u>391,251</u>
Creditors: amounts falling due within one year	4	(512,350)	(409,761)
Net current assets (liabilities)		<u>160,016</u>	<u>(18,510)</u>
Total assets less current liabilities		<u>934,871</u>	<u>823,001</u>
Creditors: amounts falling due after more than one year	4	(161,400)	(161,852)
Provisions for liabilities		(18,194)	(23,118)
Total net assets (liabilities)		<u>755,277</u>	<u>638,031</u>
Capital and reserves			
Called up share capital		750	750
Share premium account		399,520	399,520
Profit and loss account		355,007	237,761
Shareholders' funds		<u>755,277</u>	<u>638,031</u>

- For the year ending 31 August 2013 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 25 November 2013

And signed on their behalf by:

J E Green, Director

G R Wilkinson, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2013

1 Accounting Policies

Basis of measurement and preparation of accounts

The financial statements have been prepared under the historical cost convention and in accordance with the special provisions relating to small companies of the Companies Act 2006.

Turnover policy

Turnover comprises revenue recognised by the company in respect of goods and services supplied, excluding value-added tax and trade discounts.

Tangible assets depreciation policy

Depreciation is provided on all tangible fixed assets in use at rates calculated to write-off the cost or valuation, less estimated residual value, of each asset over its expected useful life.

Other accounting policies**STOCKS**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in the year.

DEFERRED TAXATION

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

2 **Tangible fixed assets**

	£
Cost	
At 1 September 2012	1,376,848
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2013	<u>1,376,848</u>
Depreciation	
At 1 September 2012	844,396

Charge for the year	66,656
On disposals	-
At 31 August 2013	<u>911,052</u>
Net book values	
At 31 August 2013	<u>465,796</u>
At 31 August 2012	<u>532,452</u>

3 Fixed assets Investments

The investment property is stated at its cost and valuation.

4 Creditors

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
Secured Debts	245,396	193,903

5 Transactions with directors

Name of director receiving advance or credit:	Mr J E Green
Description of the transaction:	Directors Loan Account
Balance at 1 September 2012:	£ 112,583
Advances or credits made:	£ 52,322
Advances or credits repaid:	-
Balance at 31 August 2013:	<u>£ 164,905</u>

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