

Company Registration No. 04891616 (England and Wales)

HERSHESON PRODUCTS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

HERSHESON PRODUCTS LIMITED

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HERSHESON PRODUCTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		68,688		84,967
Current assets					
Stocks		203,033		148,203	
Debtors		211,872		225,965	
Cash at bank and in hand		92,730		127,910	
		<u>507,635</u>		<u>502,078</u>	
Creditors: amounts falling due within one year	3	<u>(352,611)</u>		<u>(420,662)</u>	
Net current assets			155,024		81,416
Total assets less current liabilities			<u>223,712</u>		<u>166,383</u>
Capital and reserves					
Called up share capital	4		150		150
Profit and loss account			223,562		166,233
Shareholders' funds			<u>223,712</u>		<u>166,383</u>

For the financial year ended 31 December 2013 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 25 September 2014

D Hersheson
Director

Company Registration No. 04891616

HERSHESON PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	Over the term of the leases
Plant and machinery	25% Reducing balance
Fixtures, fittings & equipment	25% Reducing balance

1.4 Stock

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

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.6 Foreign currency translation

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

HERSHESON PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

2 Fixed assets

Tangible assets

	£
Cost	
At 1 January 2013	136,656
Additions	4,940
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At 31 December 2013	141,596
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Depreciation	
At 1 January 2013	51,689
Charge for the year	21,219
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At 31 December 2013	72,908
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Net book value	
At 31 December 2013	68,688
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At 31 December 2012	84,967
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3 Creditors: amounts falling due within one year

There is a fixed and floating charge over the company's assets held by the bank by debenture dated 2 February 2013.

4 Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
150 Ordinary shares of £1 each	150	150
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