

Registered Number 06143321

HOLLACOMBE SPRINGS LIMITED

Abbreviated Accounts

31 March 2012

## Balance Sheet as at 31 March 2012

	Notes	2012		2011	
		£	£	£	£
<b>Fixed assets</b>					
Tangible	2		676		795
Total fixed assets			676		795
<b>Current assets</b>					
Stocks		500		500	
Debtors		69,334		94,000	
Cash at bank and in hand		7,171		830	
Total current assets		<u>77,005</u>		<u>95,330</u>	
<b>Creditors: amounts falling due within one year</b>		(3,592)		(25,521)	
<b>Net current assets</b>			73,413		69,809
<b>Total assets less current liabilities</b>			<u>74,089</u>		<u>70,604</u>
<b>Provisions for liabilities and charges</b>			(135)		(159)
<b>Total net Assets (liabilities)</b>			73,954		70,445
<b>Capital and reserves</b>					
Called up share capital			1		1
Profit and loss account			<u>73,953</u>		<u>70,444</u>
<b>Shareholders funds</b>			<u>73,954</u>		<u>70,445</u>

- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 18 December 2012

And signed on their behalf by:

**Mr M Pugsley, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

**Notes to the abbreviated accounts**

For the year ending 31 March 2012

**1 Accounting policies**

**Accounting convention** The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). **Stock** Stock is valued at the lower of cost and net realisable value. **Deferred taxation** Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions: Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery                      15.00% Reducing Balance

**2 Tangible fixed assets**

Cost	£
At 31 March 2011	1,100
additions	
disposals	
revaluations	
transfers	
At 31 March 2012	<u>1,100</u>
Depreciation	
At 31 March 2011	305
Charge for year	119
on disposals	
At 31 March 2012	<u>424</u>
Net Book Value	
At 31 March 2011	795
At 31 March 2012	<u>676</u>

**3 Transactions with directors**

Advances to directorThe following director had loans during the year. The interest paid on these loans were under normal commercial terms. The movements on these loans are as follows: Mark Pugsley (2012) £69,334 (2011) £nil (Maximum in year) £87,634