

Registered number  
NI 49124

A & M Haughian Ltd

Abbreviated Accounts

31 March 2011

THURSDAY



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**A & M Haughian Ltd**  
**Registered number:**  
**Abbreviated Balance Sheet**  
**as at 31 March 2011**

NI 49124

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible assets	2	306,847	312,184
<b>Current assets</b>			
Stocks		609,793	578,126
Debtors		14,535	15,450
Cash at bank and in hand		101	101
		<u>624,429</u>	<u>593,677</u>
<b>Creditors: amounts falling due within one year</b>		(423,411)	(281,064)
<b>Net current assets</b>		<u>201,018</u>	<u>312,613</u>
<b>Total assets less current liabilities</b>		<u>507,865</u>	<u>624,797</u>
<b>Creditors: amounts falling due after more than one year</b>		(185,000)	(300,000)
<b>Net assets</b>		<u><u>322,865</u></u>	<u><u>324,797</u></u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		322,863	324,795
<b>Shareholders' funds</b>		<u><u>322,865</u></u>	<u><u>324,797</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



**Michael Haughian**  
**Director**

Approved by the board on 20 December 2011

1.  $\frac{1}{2} \times \frac{1}{2} = \frac{1}{4}$  (1/4 of the area is shaded)

1. *How many people are there in your family?*  
 2. *How many people are there in your class?*  
 3. *How many people are there in your school?*  
 4. *How many people are there in your country?*  
 5. *How many people are there in your world?*

... of ... ..

[illegible]

1. The first step is to identify the problem. In this case, the problem is that the company is not meeting its sales targets.

**A & M Haughian Ltd**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2011**

**1 Accounting policies**

***Basis of preparation***

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

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

Plant and machinery	20% reducing balance
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***Stocks***

Stock and work in progress have been valued at the lower of cost and net realisable value; in respect of work in progress, cost includes a relevant proportion of overheads according to the stage of completion.

Net realisable value comprises of the actual or estimated selling price (net of trade but before settlement discounts), less all costs to be incurred in marketing, selling and distribution.

Profit on long-term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. Full provision is made for losses on all contracts in the year in which they are first foreseen.

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Foreign currencies***

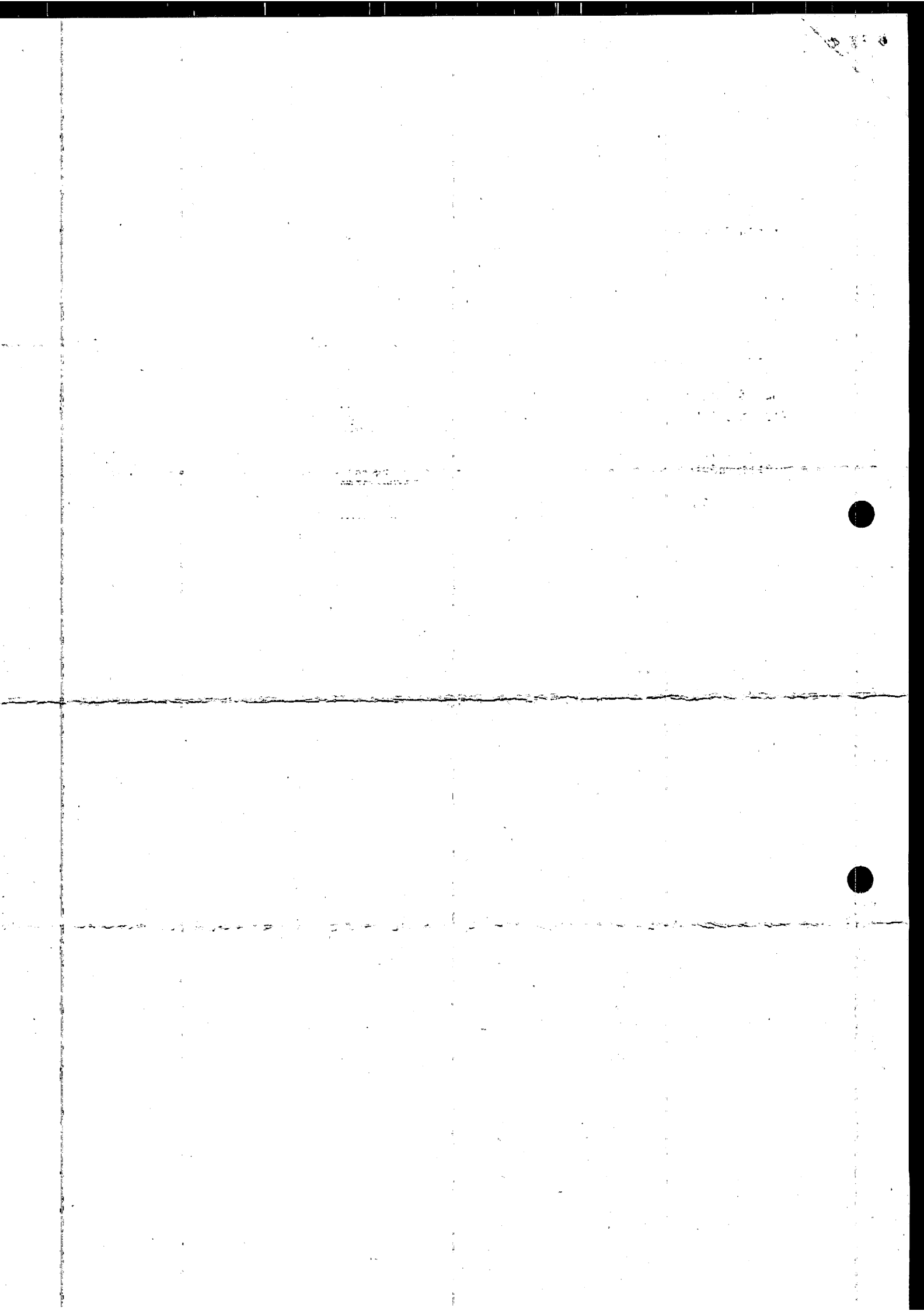
Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.



**A & M Haughian Ltd**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2011**

**2 Tangible fixed assets**

**£**

**Cost**

At 1 April 2010	387,538
Additions	<u>768</u>
At 31 March 2011	<u><u>388,306</u></u>

**Depreciation**

At 1 April 2010	75,354
Charge for the year	<u>6,105</u>
At 31 March 2011	<u><u>81,459</u></u>

**Net book value**

At 31 March 2011	<u><u>306,847</u></u>
At 31 March 2010	<u><u>312,184</u></u>

**3 Loans**

**2011**

**2010**

**£**

**£**

Creditors include:

Secured bank loans	<u><u>185,000</u></u>	<u><u>300,000</u></u>
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**4 Share capital**

**Nominal  
value**

**2011  
Number**

**2011  
£**

**2010  
£**

Allotted, called up and fully paid:  
 Ordinary shares

£1 each

2

2

2

