182321

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

FOR

HOLROSE LIMITED

SATURDAY



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A08 17/08/2013 #210

COMPANIES HOUSE

HOLROSE LIMITED (REGISTERED NUMBER: 00182321)

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FOR THE YEAR ENDED 31 DECEMBER 2012

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HOLROSE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2012

DIRECTORS:	P Lloyd C D Johnson J D Ashton
SECRETARY.	P Lloyd
REGISTERED OFFICE.	Prima House Alexandra Trading Estate Ashton Road, Golborne Warrington Cheshire WA3 3UL
REGISTERED NUMBER.	00182321 (England and Wales)
ACCOUNTANTS·	DTE Business Advisers Limited Chartered Accountants DTE House Hollins Mount Hollins Lane Bury BL9 8AT
BANKERS:	HSBC Bank plc 4 Hardman Square Spinningfields Manchester M3 3EB

HOLROSE LIMITED (REGISTERED NUMBER 00182321)

ABBREVIATED BALANCE SHEET
31 DECEMBER 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	**69,932**	55,745
CURRENT ASSETS			
Stocks		**852,329**	816,477
Debtors	3	**880,062**	761,872
Cash at bank and in hand		**37,842**	37
		1,770,233	1,578,386
CREDITORS			
Amounts falling due within one year	4	**(1,343,395)**	(1,188,819)
NET CURRENT ASSETS		**426,838**	389,567
TOTAL ASSETS LESS CURRENT LIABILITIES		**496,770**	445,312
CREDITORS			
Amounts falling due after more than one year	4	**(159,232)**	(160,901)
PROVISIONS FOR LIABILITIES		**(8,423)**	(7,075)
NET ASSETS		**329,115**	277,336
CAPITAL AND RESERVES			
Called up share capital	5	**3,500**	3,500
Profit and loss account		**325,615**	273,836
SHAREHOLDERS' FUNDS		**329,115**	277,336

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

continued

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 5\8\2013 and were signed on its behalf by

C D Johnson - Director

The notes form part of these abbreviated accounts

1 ACCOUNTING POLICIES

Basis of preparing the financial statements
The directors have considered the business risk and believe that the company is well placed to manage its risks successfully thus they continue to adopt the going concern basis of accounting in preparing the financial statements

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

Revenue
Revenue comprises the aggregate of the fair value of the sale of goods and services provided, net of value-added tax, rebates and discounts Revenue is recognised when the company has delivered products to the customer the customer has accepted the products and collectability of the related receivables is fairly stated

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery etc - 33% on cost, 25% on cost and 15% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Cost is calculated on the FIFO basis and includes all direct expenditure

Foreign currencies
Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction Exchange differences are taken into account in arriving at the operating result

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet Those held under hire purchase contracts are depreciated over their estimated useful lives Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period The capital element of the future payments is treated as a liability

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

Deferred taxation
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Deferred tax assets are only recognised to the extent that they are regarded as recoverable Unrelieved losses are recognised only if there is other persuasive and reliable evidence suggesting that suitable taxable profits will be generated in the future

continued

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	105,059
Additions	40,620
Disposals	(12,467)
At 31 December 2012	133,212
DEPRECIATION	
At 1 January 2012	49,314
Charge for year	19,252
Eliminated on disposal	(5,286)
At 31 December 2012	63,280
NET BOOK VALUE	
At 31 December 2012	69,932
At 31 December 2011	55,745

3 DEBTORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £63,000 (2011 - £96,932)

4 CREDITORS

Creditors include an amount of £826,900 (2011 - £719,798) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	2012 £	2011 £
3,500	Ordinary	£1	3,500	3,500

6 ULTIMATE PARENT COMPANY

The ultimate parent company is Associated Yarns Limited, a company registered in England and Wales

The intermediate parent company is Alexander Lawson and Company Limited a company registered in England and Wales

SCANNED