

Registered Number 00641321

The Vale Hire Purchase Company Limited

Abbreviated Accounts

14 May 2012

The Vale Hire Purchase Company Limited

Registered Number 00641321

Company Information

Registered Office:

Burnthwaite
Hindle Fold Lane
Great Harwood
Blackburn
Lancashire
BB6 7PT

Reporting Accountants:

Ainsworths Limited
Chartered Accountants
Charter House
Stansfield Street
Nelson
Lancashire
BB9 9XY

Bankers:

HSBC Bank Plc
12 Manchester Road
Burnley
Lancashire
BB11 1JH

The Vale Hire Purchase Company Limited

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Balance Sheet as at 14 May 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	3,067	4,052
		<u>3,067</u>	<u>4,052</u>
Current assets			
Stocks		16,387	23,060
Debtors	3	110,549	112,036
Cash at bank and in hand		128,156	108,367
Total current assets		<u>255,092</u>	<u>243,463</u>
Creditors: amounts falling due within one year		(80,631)	(67,708)
Net current assets (liabilities)		174,461	175,755
Total assets less current liabilities		<u>177,528</u>	<u>179,807</u>
Provisions for liabilities		(122)	(198)
Total net assets (liabilities)		<u>177,406</u>	<u>179,609</u>
Capital and reserves			
Called up share capital	4	3,000	3,000
Profit and loss account		174,406	176,609
Shareholders funds		<u>177,406</u>	<u>179,609</u>

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- a. For the year ending 14 May 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - 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 26 October 2012

And signed on their behalf by:

Mrs P Farrar, 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 14 May 2012

1 **Accounting policies**

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

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

Deferred tax

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

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.

Hire purchase interest receivable

Hire purchase interest is credited to the profit and loss account when it is earned.

Depreciation

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

Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance

2 **Tangible fixed assets**

		Total
		£
Cost		
At 15 May 2011	-	<u>27,688</u>
At 14 May 2012	-	<u>27,688</u>
Depreciation		
At 15 May 2011		23,636
Charge for year	-	<u>985</u>
At 14 May 2012	-	<u>24,621</u>

Net Book Value

At 14 May 2012	3,067
At 14 May 2011	<u>4,052</u>

3 **Debtors**

The aggregate amount of debtors falling due after more than one year is £28,527 (2011 £28,473).

	2012	2011
	£	£
Trade debtors	79,817	81,123
Other debtors	<u>30,732</u>	<u>30,913</u>
	110,549	112,036

4 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
3000 Ordinary shares of £1 each	3,000	3,000

5 **Transactions with directors**

G T Farrar and Mrs P Farrar had a loan during the year. The balance at 14th May 2012 was £440 (15th May 2011 - £910), £730 was advanced and £1,200 was repaid during the year. D G Farrar had a loan during the year. The balance at 14th May 2012 was £(333) (15th May 2011 - £-), £333 was repaid during the year.