Registration number: 01123765

Hereford Industrial Supply Company Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2015

Young & Co
Chartered Accountants
Bewell House
Bewell Street
Hereford
Herefordshire
HR4 0BA

Hereford Industrial Supply Company Ltd
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of Hereford Industrial Supply Company Ltd for the Year Ended 31 March 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Hereford Industrial Supply Company Ltd for the year ended 31 March 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Hereford Industrial Supply Company Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Hereford Industrial Supply Company Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hereford Industrial Supply Company Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Hereford Industrial Supply Company Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Hereford Industrial Supply Company Ltd. You consider that Hereford Industrial Supply Company Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Hereford Industrial Supply Company Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Young & Co
Chartered Accountants
Bewell House
Bewell Street
Hereford
Herefordshire
HR4 0BA
22 December 2015

Hereford Industrial Supply Company Ltd
(Registration number: 01123765)
Abbreviated Balance Sheet at 31 March 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		344,905	346,176
Investments		1,000	1,000
		345,905	347,176
Current assets			
Stocks		163,255	148,125
Debtors		350,284	390,651
Cash at bank and in hand		185,439	194,579
		698,978	733,355
Creditors: Amounts falling due within one year		(287,743)	(354,832)
Net current assets		411,235	378,523
Total assets less current liabilities		757,140	725,699
Creditors: Amounts falling due after more than one year		(230,453)	(230,453)
Provisions for liabilities		(8,354)	(5,821)
Net assets		518,333	489,425
Capital and reserves			
Called up share capital	4	6,005	6,005
Profit and loss account		512,328	483,420
Shareholders' funds		518,333	489,425

For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 22 December 2015 and signed on its behalf by:

The notes on pages 4 to 6 form an integral part of these financial statements.

.....
Mr Mark Hyde
Director

The notes on pages 4 to 6 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

All turnover was derived from the provision of goods and services that fall within the company's ordinary continuing activities stated net of value added tax. All turnover has been based on the same class of business and supplied to United Kingdom customers

Depreciation

Depreciation on tangible fixed assets is charged so as to write off their full cost or valuation, less estimated residual values, over their expected useful lives at the following rates

Asset class	Depreciation method and rate
Leasehold property	2% of cost per annum
Motor vehicles	25% of written down value per annum
Plant and machinery	15% of written down value per annum
Fixtures and fittings	15% of written down value per annum
Computer equipment	33% of written down value per annum

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Stock

Stocks are stated at the lower of cost and net realisable value, as follows: Cost incurred in bringing each product to its present location and condition:- Materials - Purchase cost on a first in first out basis. Work in progress - Cost of direct materials, labour plus a proportion to cover attributable overheads. Net realisable value is based on the estimated selling price less further costs expected to be incurred to completion and disposal.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 April 2014	780,238	1,000	781,238
Additions	34,733	-	34,733
Disposals	(20,965)	-	(20,965)
At 31 March 2015	794,006	1,000	795,006
Depreciation			
At 1 April 2014	434,062	-	434,062
Charge for the year	21,686	-	21,686
Eliminated on disposals	(6,647)	-	(6,647)
At 31 March 2015	449,101	-	449,101
Net book value			
At 31 March 2015	344,905	1,000	345,905
At 31 March 2014	346,176	1,000	347,176

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2015 £	2014 £

4 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary of £1 each	6,005	6,005	6,005	6,005

5 Related party transactions

Directors' advances and credits

	2015 Advance/ Credit £	2015 Repaid £	2014 Advance/ Credit £	2014 Repaid £
Mr Mark Hyde				
There are no fixed repayment terms for the loan	(8,672)	-	(1,130)	-
Mrs J Hyde				
There are no fixed repayment terms for the loan	(57,882)	-	(82,674)	-

6 Control

The company is controlled by M G Hyde Esq, by virtue of his 75% holding of the company's ordinary shares.

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 1072 of the Companies Act 2006.