

HUGHES REFRIGERATION LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012



HUGHES REFRIGERATION LIMITED

CONTENTS

	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2 to 3

HUGHES REFRIGERATION LIMITED
(REGISTRATION NUMBER: 1374792)
ABBREVIATED BALANCE SHEET AT 31 MARCH 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		243,127	268,421
Current assets			
Stocks		31,846	38,006
Debtors		109,571	95,500
Cash at bank and in hand		82,484	140,856
		223,901	274,362
Creditors Amounts falling due within one year		(118,908)	(165,412)
Net current assets		104,993	108,950
Total assets less current liabilities		348,120	377,371
Provisions for liabilities		(10,632)	(14,528)
Net assets		337,488	362,843
Capital and reserves			
Called up share capital	3	7,000	7,000
Profit and loss account		330,488	355,843
Shareholders' funds		337,488	362,843

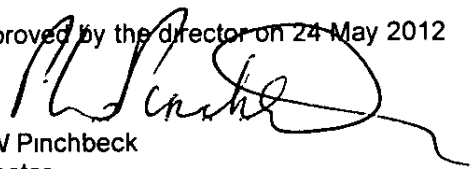
For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the director on 24 May 2012


P W Pinchbeck
Director

HUGHES REFRIGERATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

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

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Plant and machinery	15% per annum of net book value
Motor vehicles	25% per annum of net book value
Land and buildings	1 5% per annum of cost over period of lease

Stock and work in progress

Stocks have been valued at the lower of cost and net realisable value

Profit on long term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the year end. Turnover is calculated as that proportion of total contract value which costs incurred to date bear to total expected costs for that contract.

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.

HUGHES REFRIGERATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

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2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2011	350,223	350,223
Additions	1,217	1,217
Disposals	(2,200)	(2,200)
At 31 March 2012	<u>349,240</u>	<u>349,240</u>
Depreciation		
At 1 April 2011	81,802	81,802
Charge for the year	26,091	26,091
Eliminated on disposals	(1,780)	(1,780)
At 31 March 2012	<u>106,113</u>	<u>106,113</u>
Net book value		
At 31 March 2012	<u>243,127</u>	<u>243,127</u>
At 31 March 2011	<u>268,421</u>	<u>268,421</u>

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	<u>7,000</u>	<u>7,000</u>	<u>7,000</u>	<u>7,000</u>