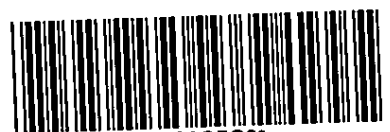


COMPANY REGISTRATION NUMBER 01547607

HADRIAN LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31ST MARCH 2012

ALLEN SYKES LTD
Chartered Accountants
5 Henson Close
South Church Enterprise Park
Bishop Auckland
County Durham
DL14 6WA

WEDNESDAY



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COMPANIES HOUSE

HADRIAN LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2012

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HADRIAN LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 2012

		2012	2011
	Note	£	£
FIXED ASSETS	2		
Tangible assets		1,753,778	1,749,980
CURRENT ASSETS			
Stocks		252,499	150,469
Debtors		60,083	71,955
Cash at bank and in hand		412,988	357,271
		<u>725,570</u>	<u>579,695</u>
CREDITORS: Amounts falling due within one year	3	<u>515,246</u>	<u>468,179</u>
NET CURRENT ASSETS		<u>210,324</u>	<u>111,516</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,964,102</u>	<u>1,861,496</u>
CREDITORS: Amounts falling due after more than one year	4	28,762	36,853
PROVISIONS FOR LIABILITIES		4,523	-
		<u>1,930,817</u>	<u>1,824,643</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	9,996	9,996
Revaluation reserve		430,891	430,891
Other reserves		49	49
Profit and loss account		1,489,881	1,383,707
SHAREHOLDERS' FUNDS		<u>1,930,817</u>	<u>1,824,643</u>

The Balance sheet continues on the following page
The notes on pages 3 to 6 form part of these abbreviated accounts.

HADRIAN LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31ST MARCH 2012

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

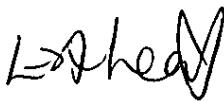
- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 14/12/12, and are signed on their behalf by



MR D M LEAK



MRS E A LEAK

Company Registration Number 01547607

The notes on pages 3 to 6 form part of these abbreviated accounts.

HADRIAN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost with the exception of investment property which is shown at valuation

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Freehold Property	- 2% straight line
Fixtures & Fittings	- 15% and 25% reducing balance
Motor Vehicles	- 25% reducing balance

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year

This is in accordance with the FRSSE which does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current market value is of prime importance. The treatment is required in order to give a true and fair view

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

HADRIAN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2012

1. ACCOUNTING POLICIES *(continued)*

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

HADRIAN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2012

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1st April 2011	1,909,508
Additions	36,385
Disposals	(8,500)
At 31st March 2012	<u>1,937,393</u>
DEPRECIATION	
At 1st April 2011	159,528
Charge for year	30,822
On disposals	(6,735)
At 31st March 2012	<u>183,615</u>
NET BOOK VALUE	
At 31st March 2012	<u>1,753,778</u>
At 31st March 2011	<u>1,749,980</u>

Investment property was valued on 31st March 2012 on an open market basis at £1,155,000 by the directors. The directors believe the amounts fairly reflect the current market value

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2012 £	2011 £
Bank loans and overdrafts	5,190	5,007
Hire purchase agreements	17,283	5,533
	<u>22,473</u>	<u>10,540</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2012 £	2011 £
Bank loans and overdrafts	21,229	26,725
Hire purchase agreements	7,533	10,128
	<u>13,696</u>	<u>36,853</u>

Included within creditors falling due after more than one year is an amount of £2,926 (2011 - £3,367) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

HADRIAN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2012

5. TRANSACTIONS WITH THE DIRECTORS

Included in other operating income is £10,000 rent receivable from the directors for the rent of the stables for the year. The rent receivable was charged at a normal, commercial rate.

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
9,996 Ordinary shares of £1 each	<u>9,996</u>	<u>9,996</u>	<u>9,996</u>	<u>9,996</u>