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COMPANY REGISTRATION NUMBER 01547607

HADRIAN LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31ST MARCH 2013

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18/12/2013

#377

COMPANIES HOUSE

ALLEN SYKES LTD

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

HADRIAN LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2013

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HADRIAN LIMITED**ABBREVIATED BALANCE SHEET****31ST MARCH 2013**

		2013	2012
	Note	£	£
FIXED ASSETS	2		
Tangible assets		1,740,251	1,753,778
CURRENT ASSETS			
Stocks		242,404	252,499
Debtors		73,645	60,083
Cash at bank and in hand		429,031	412,988
		<u>745,080</u>	<u>725,570</u>
CREDITORS: Amounts falling due within one year	3	<u>464,790</u>	<u>515,246</u>
NET CURRENT ASSETS		<u>280,290</u>	<u>210,324</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,020,541</u>	<u>1,964,102</u>
CREDITORS: Amounts falling due after more than one year	4	17,200	28,762
PROVISIONS FOR LIABILITIES		8,838	4,523
		<u>1,994,503</u>	<u>1,930,817</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		1,553,567	1,489,881
SHAREHOLDERS' FUNDS		<u>1,994,503</u>	<u>1,930,817</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 2013

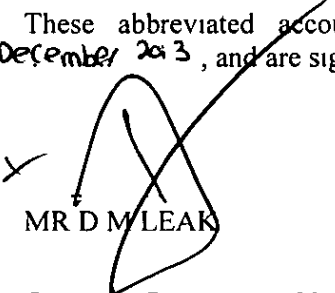
For the year ended 31st March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

These abbreviated accounts were approved by the directors and authorised for issue on 17th December 2013, 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 2013

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

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.

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.

HADRIAN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2013

1. ACCOUNTING POLICIES *(continued)*

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

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1st April 2012	1,937,393
Additions	14,022
At 31st March 2013	<u>1,951,415</u>
DEPRECIATION	
At 1st April 2012	183,615
Charge for year	27,549
At 31st March 2013	<u>211,164</u>
NET BOOK VALUE	
At 31st March 2013	<u>1,740,251</u>
At 31st March 2012	<u>1,753,778</u>

HADRIAN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2013

2. FIXED ASSETS *(continued)*

Investment property was valued on 31st March 2013 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

	2013	2012
	£	£
Bank loans and overdrafts	5,377	5,190
Hire purchase agreements	5,942	17,283
	<u>11,319</u>	<u>22,473</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

	2013	2012
	£	£
Bank loans and overdrafts	15,609	21,229
Hire purchase agreements	1,591	7,533
	<u>14,018</u>	<u>13,696</u>

Included within creditors falling due after more than one year is an amount of £Nil (2012 - £2,926) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

5. TRANSACTIONS WITH THE DIRECTORS

During the year the company provided an interest free loan to Mr D M Leak of £4,079 and Mrs E A Leak of £3,108. The loans were made in respect of private expenditure paid on the directors' behalf by the company. These amounts represent the maximum balance outstanding during the year. At the year end Mr D M Leak owed the company £2,002 (2012 £2,077 credit balance) and Mrs E A Leak £3,108 (2012 £0).

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:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>9,996</u>	<u>9,996</u>	<u>9,996</u>	<u>9,996</u>

HADRIAN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2013

7. POST BALANCE SHEET EVENTS

Dividends totalling £40,000 was paid on the 30th April 2013