

COMPANY REGISTRATION NUMBER 01547607

HADRIAN LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31ST MARCH 2014



A23 *A3N3M3YB* #329
19/12/2014
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 2014

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HADRIAN LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS	2				
Tangible assets			1,754,552		1,740,251
CURRENT ASSETS					
Stocks		171,793		242,404	
Debtors		65,987		73,645	
Cash at bank and in hand		447,852		429,031	
		<u>685,632</u>		<u>745,080</u>	
CREDITORS: Amounts falling due within one year	3	<u>363,337</u>		<u>464,790</u>	
NET CURRENT ASSETS			<u>322,295</u>		<u>280,290</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,076,847</u>		<u>2,020,541</u>
CREDITORS: Amounts falling due after more than one year	4		22,278		17,200
PROVISIONS FOR LIABILITIES			13,641		8,838
			<u>2,040,928</u>		<u>1,994,503</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			1,599,992		1,553,567
SHAREHOLDERS' FUNDS			<u>2,040,928</u>		<u>1,994,503</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

HADRIAN LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31ST MARCH 2014

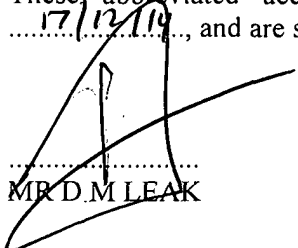
For the year ended 31st March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

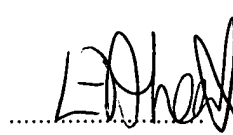
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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 17/12/14, 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 5 form part of these abbreviated accounts.

HADRIAN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2014

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 2014

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 2013	1,951,415
Additions	52,119
Disposals	(34,473)
At 31st March 2014	<u><u>1,969,061</u></u>
DEPRECIATION	
At 1st April 2013	211,164
Charge for year	27,462
On disposals	(24,117)
At 31st March 2014	<u><u>214,509</u></u>
NET BOOK VALUE	
At 31st March 2014	<u><u>1,754,552</u></u>
At 31st March 2013	<u><u>1,740,251</u></u>

HADRIAN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2014

2. FIXED ASSETS *(continued)*

Investment property was valued on 31st March 2014 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:

	2014	2013
	£	£
Bank loans and overdrafts	5,569	5,377
Hire purchase agreements	6,375	5,942
	<u>11,944</u>	<u>11,319</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:

	2014	2013
	£	£
Bank loans and overdrafts	9,863	15,609
Hire purchase agreements	12,415	1,591
	<u>22,278</u>	<u>17,200</u>

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:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>9,996</u>	<u>9,996</u>	<u>9,996</u>	<u>9,996</u>