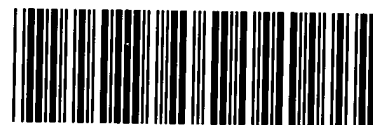


HADRIAN LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31ST MARCH 2015

ALLEN SYKES LTD

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

TUESDAY



A19 *A4MT026A* #321
22/12/2015
COMPANIES HOUSE

HADRIAN LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2015

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

HADRIAN LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 2015

		2015	2014
	Note	£	£
FIXED ASSETS	2		
Tangible assets		1,692,165	1,754,552
CURRENT ASSETS			
Stocks		270,289	171,793
Debtors		73,582	65,987
Cash at bank and in hand		344,363	447,852
		<u>688,234</u>	<u>685,632</u>
CREDITORS: Amounts falling due within one year	3	<u>402,317</u>	<u>363,337</u>
NET CURRENT ASSETS		<u>285,917</u>	<u>322,295</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,978,082</u>	<u>2,076,847</u>
CREDITORS: Amounts falling due after more than one year	4	47,221	22,278
PROVISIONS FOR LIABILITIES		<u>12,937</u>	<u>13,641</u>
		<u>1,917,924</u>	<u>2,040,928</u>
CAPITAL AND RESERVES			
Called up equity share capital	6	9,996	9,996
Revaluation reserve		315,891	430,891
Other reserves		49	49
Profit and loss account		1,591,988	1,599,992
SHAREHOLDERS' FUNDS		<u>1,917,924</u>	<u>2,040,928</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 2015

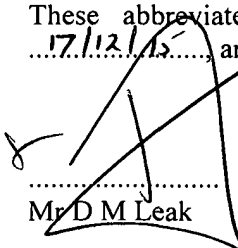
For the year ended 31st March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

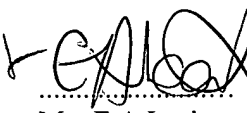
Directors' responsibilities:

- 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 17/12/15 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 2015

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 2015

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.

HADRIAN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2015

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1st April 2014	1,969,061
Additions	88,037
Revaluation	(115,000)
At 31st March 2015	<u>1,942,098</u>
DEPRECIATION	
At 1st April 2014	214,509
Charge for year	35,424
At 31st March 2015	<u>249,933</u>
NET BOOK VALUE	
At 31st March 2015	<u>1,692,165</u>
At 31st March 2014	<u>1,754,552</u>

Investment property was valued on 31st March 2015 on an open market basis at £1,040,000 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:

	2015 £	2014 £
Bank loans and overdrafts	9,657	5,569
Hire purchase agreements	6,183	6,375
	<u>15,840</u>	<u>11,944</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:

	2015 £	2014 £
Bank loans and overdrafts	40,944	9,863
Hire purchase agreements	6,277	12,415
	<u>47,221</u>	<u>22,278</u>

HADRIAN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2015

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:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>9,996</u>	<u>9,996</u>	<u>9,996</u>	<u>9,996</u>