

COMPANY REGISTRATION NUMBER 03221921

Holemasters Demtech Limited

Abbreviated Accounts

For the Year Ended 31 October 2012



Montpelier Audit Limited
Chartered Accountants & Statutory Auditor
Charter House
Pittman Way
Preston
Lancashire
PR2 9ZD

HOLEMASTERS DEMTECH LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012

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HOLEMASTERS DEMTECH LIMITED

INDEPENDENT AUDITOR'S REPORT TO HOLEMASTERS DEMTECH LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Holemasters Demtech Limited for the year ended 31 October 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Andrew McDonald MA ACA

Senior Statutory Auditor

For and on behalf of

Montpelier Audit Limited, Statutory Auditor

Preston

Date:

Montpelier Audit Limited
15/3/2013

HOLEMASTERS DEMTECH LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31 OCTOBER 2012**

	Note	2012 £	2011 £
FIXED ASSETS	2		
Intangible assets		-	14,000
Tangible assets		551,903	547,954
Investments		2	2
		<u>551,905</u>	<u>561,956</u>
CURRENT ASSETS			
Debtors		1,334,326	1,283,821
Cash at bank and in hand		829,148	854,263
		<u>2,163,474</u>	<u>2,138,084</u>
CREDITORS: Amounts falling due within one year	3	<u>909,399</u>	<u>1,044,308</u>
NET CURRENT ASSETS		<u>1,254,075</u>	<u>1,093,776</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,805,980</u>	<u>1,655,732</u>
CREDITORS: Amounts falling due after more than one year	4	<u>182,851</u>	<u>130,659</u>
		<u>1,623,129</u>	<u>1,525,073</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	10,000	10,000
Profit and loss account		1,613,129	1,515,073
SHAREHOLDERS' FUNDS		<u>1,623,129</u>	<u>1,525,073</u>

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 15/3/2013, and are signed on their behalf by



Mr D P Bailie
Director

Company Registration Number 03221921

The notes on pages 5 to 9 form part of these abbreviated accounts.

HOLEMASTERS DEMTECH LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012

1. ACCOUNTING POLICIES *(continued)*

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.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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.

HOLEMASTERS DEMTECH LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Investments £	Total £
COST				
At 1 November 2011	160,000	2,691,718	10,002	2,861,720
Additions	–	301,705	–	301,705
Disposals	–	(126,152)	–	(126,152)
At 31 October 2012	160,000	2,867,271	10,002	3,037,273
DEPRECIATION AND AMOUNTS WRITTEN OFF				
At 1 November 2011	146,000	2,143,765	10,000	2,299,765
Charge for year	14,000	273,995	–	287,995
On disposals	–	(102,392)	–	(102,392)
At 31 October 2012	160,000	2,315,368	10,000	2,485,368
NET BOOK VALUE				
At 31 October 2012	–	551,903	2	551,905
At 31 October 2011	14,000	547,953	2	561,955

HOLEMASTERS DEMTECH LIMITED
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2 FIXED ASSETS *(continued)*

The company owns 100% of the issued share capital of the company listed below

	2012 £	2011 £
Aggregate capital and reserves		
Demtech Concrete Services Limited (Dormant)	–	–
Just Core It UK Limited (Dormant)	1	1
Speed 007 Limited (Dormant)	1	1
Profit and (loss) for the year		
Demtech Concrete Services Limited (Dormant)	–	–
Just Core It UK Limited (Dormant)	–	–
Speed 007 Limited (Dormant)	–	–

Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity

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	16,227	28,298
Hire purchase agreements	136,998	145,639
	<u>153,225</u>	<u>173,937</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	–	12,952
Hire purchase agreements	182,852	117,707
	<u>182,852</u>	<u>130,659</u>

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5. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>