

Registered Number 03580310

Horizon Contractors Limited

Abbreviated Accounts

31 December 2010

Horizon Contractors Limited

Registered Number 03580310

Company Information

Registered Office:

153-155 London Road

Hemel Hempstead

Hertfordshire

HP3 9SQ

Horizon Contractors Limited

Registered Number 03580310

Balance Sheet as at 31 December 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible	2	32,386	66,623
		<u>32,386</u>	<u>66,623</u>
Current assets			
Stocks		7,500	0
Debtors		140,083	251,096
Cash at bank and in hand		14,961	52,956
Total current assets		<u>162,544</u>	<u>304,052</u>
Creditors: amounts falling due within one year		(64,937)	(164,920)
Net current assets (liabilities)		97,607	139,132
Total assets less current liabilities		<u>129,993</u>	<u>205,755</u>
Creditors: amounts falling due after more than one year		(1,013)	(9,351)
Total net assets (liabilities)		<u>128,980</u>	<u>196,404</u>
Capital and reserves			
Called up share capital	3	100	100
Other reserves		100	100
Profit and loss account		128,780	196,204
Shareholders funds		<u>128,980</u>	<u>196,404</u>

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- a. For the year ending 31 December 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 23 February 2011

And signed on their behalf by:

Mr. R A Latta, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2010

1 Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

Work in progress and work in progress is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property	2% on cost
Motor vehicles	25% on cost

2 Tangible fixed assets

Cost	Total
	£
At 01 January 2010	153,582
Disposals	(35,011)
At 31 December 2010	<u>118,571</u>
Depreciation	
At 01 January 2010	86,959
Charge for year	21,944
On disposals	(22,718)
At 31 December 2010	<u>86,185</u>

Net Book Value

At 31 December 2010

32,386

At 31 December 2009

66,623

3 Share capital

2010
£

2009
£

Allotted, called up and fully paid:

100 Ordinary shares of £1 each

100

100