

REGISTERED NUMBER: 03944821 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 March 2012

for

HARDINGS (HEMEL HEMPSTEAD) LIMITED

HARDINGS (HEMEL HEMPSTEAD) LIMITED (Registered number: 03944821)

Contents of the Abbreviated Accounts for the Year Ended 31 March 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

HARDINGS (HEMEL HEMPSTEAD) LIMITED

Company Information for the Year Ended 31 March 2012

DIRECTORS: D H Sweeney
G A Sweeney

SECRETARY: J E Gordon

REGISTERED OFFICE: Avaland House
110 London Road, Apsley
Hemel Hempstead
Hertfordshire
HP3 9SD

REGISTERED NUMBER: 03944821 (England and Wales)

ACCOUNTANTS: David Lindon & Co
Chartered Accountants
Avaland House
110 London Road, Apsley
Hemel Hempstead
Hertfordshire
HP3 9SD

HARDINGS (HEMEL HEMPSTEAD) LIMITED (Registered number: 03944821)**Abbreviated Balance Sheet
31 March 2012**

		2012		2011	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>69,664</u>		<u>73,468</u>
			69,664		73,468
CURRENT ASSETS					
Stocks		308,046		351,412	
Debtors		137,152		254,787	
Cash at bank and in hand		<u>9,011</u>		<u>6,295</u>	
		454,209		612,494	
CREDITORS					
Amounts falling due within one year	4	<u>550,849</u>		<u>830,461</u>	
NET CURRENT LIABILITIES			<u>(96,640)</u>		<u>(217,967)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(26,976)		(144,499)
CREDITORS					
Amounts falling due after more than one year	4		<u>310,069</u>		<u>150,216</u>
NET LIABILITIES			<u>(337,045)</u>		<u>(294,715)</u>

The notes on pages 4 to 7 form part of these abbreviated accounts

HARDINGS (HEMEL HEMPSTEAD) LIMITED (Registered number: 03944821)

Abbreviated Balance Sheet - continued 31 March 2012

	Notes	2012 £	£	2011 £	£
CAPITAL AND RESERVES					
Called up share capital	5		55,000		55,000
Share premium			135,000		135,000
Profit and loss account			<u>(527,045)</u>		<u>(484,715)</u>
SHAREHOLDERS' FUNDS			<u>(337,045)</u>		<u>(294,715)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 31 December 2012 and were signed on its behalf by:

D H Sweeney - Director

HARDINGS (HEMEL HEMPSTEAD) LIMITED (Registered number: 03944821)

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

1. ACCOUNTING POLICIES

Basis of preparing the financial statements - going concern

At 31 March 2012 the company's current assets exceeded its current liabilities by £96,640 (2011: £217,967) and there was an overall deficiency of assets of £337,045 (2011: £294,715).

The company relies on its parent company for ongoing financial support which has been provided by means of a loan of £224,636 included in creditors due after one year (note 4).

The company relies on its bank and finance company for financial support, comprising overdraft and loan amounts of £140,066 and £356,351 respectively.

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. If the company were unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts and to provide for further liabilities that might arise and to reclassify fixed assets as current assets.

The parent company will not be calling in funds due to them until working capital so permits. In addition, the bank has continued, and is continuing, to provide full support. Accordingly the directors feel that it is appropriate for the financial statements to be prepared on a going concern basis given the ongoing support of the bank and finance company.

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being amortised evenly over its estimated useful life of five years.

The goodwill arose in respect of a business acquired in 2000 and has been written off in equal instalments over a 5 year period, deemed to be the estimated period of economic benefit.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Long leasehold	- 10% on cost
Plant & machinery	- 25% on cost
Fixtures, fittings & equipment	- 25% on cost
Motor vehicles	- 25% on cost

HARDINGS (HEMEL HEMPSTEAD) LIMITED (Registered number: 03944821)

Notes to the Abbreviated Accounts - continued for the Year Ended 31 March 2012

1. ACCOUNTING POLICIES - continued

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Deferred tax assets are recognised in respect of losses where it is considered more likely than not that future profits will be available for offset.

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 the 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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011 and 31 March 2012	<u>206,212</u>
AMORTISATION	
At 1 April 2011 and 31 March 2012	<u>206,212</u>
NET BOOK VALUE	
At 31 March 2012	<u>-</u>
At 31 March 2011	<u>-</u>

HARDINGS (HEMEL HEMPSTEAD) LIMITED (Registered number: 03944821)

Notes to the Abbreviated Accounts - continued for the Year Ended 31 March 2012

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	249,477
Additions	26,878
Disposals	(18,830)
At 31 March 2012	<u>257,525</u>
DEPRECIATION	
At 1 April 2011	176,009
Charge for year	21,659
Eliminated on disposal	(9,807)
At 31 March 2012	<u>187,861</u>
NET BOOK VALUE	
At 31 March 2012	<u>69,664</u>
At 31 March 2011	<u>73,468</u>

4. CREDITORS

The following secured debts are included within creditors:

	2012 £	2011 £
Bank overdrafts	140,066	227,275
Bank loans	86,659	-
Other loans	<u>269,692</u>	<u>315,786</u>
	<u>496,417</u>	<u>543,061</u>

HARDINGS (HEMEL HEMPSTEAD) LIMITED (Registered number: 03944821)

Notes to the Abbreviated Accounts - continued for the Year Ended 31 March 2012

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
45,000	A Ordinary	£1	45,000	45,000
10,000	B Ordinary	£1	<u>10,000</u>	<u>10,000</u>
			<u>55,000</u>	<u>55,000</u>

6. ULTIMATE PARENT COMPANY

The ultimate parent company is Chiltern of Bovington Limited, a company registered in England and Wales, copies of which are available from its offices at Hemsptead Road, Bovington, Hemel Hemsptead, Herts, HP3 0HE.

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 1072 of the Companies Act 2006.