

Nick Haward (Southwold) Limited
Unaudited abbreviated accounts
30 September 2012

Company Registration Number 04283621



Nick Haward (Southwold) Limited

Abbreviated accounts

Year ended 30 September 2012

Contents	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

Nick Haward (Southwold) Limited

Abbreviated balance sheet

30 September 2012

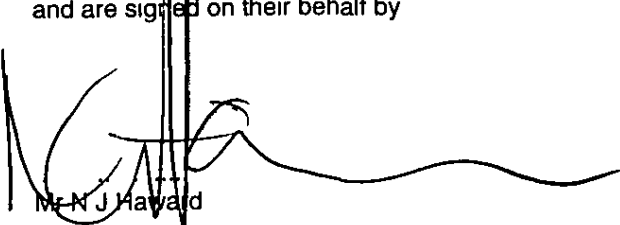
	Note	2012	2011
	2	£	£
Fixed assets			
Intangible assets		125,898	134,586
Tangible assets		47,534	43,604
Investments		120,000	-
		<u>293,432</u>	<u>178,190</u>
Current assets			
Stocks		650	70,610
Debtors		31,302	38,754
Cash at bank and in hand		118,480	68,661
		<u>150,432</u>	<u>178,025</u>
Creditors: Amounts falling due within one year		<u>(186,505)</u>	<u>(128,256)</u>
Net current (liabilities)/assets		<u>(36,073)</u>	<u>49,769</u>
Total assets less current liabilities		<u>257,359</u>	<u>227,959</u>
Provisions for liabilities		<u>(7,698)</u>	<u>(6,908)</u>
		<u>249,661</u>	<u>221,051</u>
Capital and reserves			
Called-up equity share capital	3	200	200
Profit and loss account		249,461	220,851
Shareholders' funds		<u>249,661</u>	<u>221,051</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

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 for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 17/05/2013, and are signed on their behalf by


Mr N J Haward

Company Registration Number 04283621

The notes on pages 2 to 4 form part of these abbreviated accounts

Nick Haward (Southwold) Limited

Notes to the abbreviated accounts

Year ended 30 September 2012

1. Accounting policies

Basis of accounting

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

The turnover shown in the profit and loss account represents the amount of goods and services provided during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Amortisation

Amortisation 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

Goodwill - over 20 years

Fixed assets

All fixed assets are initially recorded at cost

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

Leasehold property	-	Over period of lease
Building equipment	-	20% reducing balance
Cafe equipment	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Office equipment	-	15% reducing balance

Stocks

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

Work in progress

The attributable profit on contracts is recognised once their outcome can be assessed with reasonable certainty. The profit recognised reflects the proportion of work completed to date on the project. Full provision is made for losses on all contracts in the year in which the loss is first foreseen

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

Nick Haward (Southwold) Limited

Notes to the abbreviated accounts

Year ended 30 September 2012

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

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

Fixed asset investments

Unlisted investments are included at cost Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities

2 Fixed assets

	Intangible Assets £	Tangible Assets £	Investments £	Total £
Cost				
At 1 October 2011	173,766	81,922	—	255,688
Additions	—	17,397	120,000	137,397
Disposals	—	(8,495)	—	(8,495)
At 30 September 2012	173,766	90,824	120,000	384,590
Depreciation				
At 1 October 2011	39,180	38,318	—	77,498
Charge for year	8,688	10,780	—	19,468
On disposals	—	(5,808)	—	(5,808)
At 30 September 2012	47,868	43,290	—	91,158
Net book value				
At 30 September 2012	125,898	47,534	120,000	293,432
At 30 September 2011	134,586	43,604	—	178,190

The fixed asset investment of £120,000 relates to monies introduced into The Kenward and Haward Partnership, a joint venture in which the company has a 50% share of the net assets

Nick Haward (Southwold) Limited

Notes to the abbreviated accounts

Year ended 30 September 2012

3. Share capital

Authorised share capital

	2012	2011
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000
1,000 Ordinary 'B' shares of £1 each	<u>1,000</u>	<u>1,000</u>
	<u>2,000</u>	<u>2,000</u>

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	100	100	100	100
100 Ordinary 'B' shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>

Ordinary and Ordinary 'B' shares rank pari passu in all aspects