

Registered number
04452621

Peter Hare Limited
Abbreviated Accounts
31 December 2012



Peter Hare Limited
Registered number:
Abbreviated Balance Sheet
as at 31 December 2012

04452621

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	2	-	1,500
Tangible assets	3	59,245	76,345
		<u>59,245</u>	<u>77,845</u>
Current assets			
Stocks		500	500
Debtors		43,739	33,245
Cash at bank and in hand		48,189	108,601
		<u>92,428</u>	<u>142,346</u>
Creditors, amounts falling due within one year		<u>(37,552)</u>	<u>(112,204)</u>
Net current assets		54,876	30,142
Total assets less current liabilities		<u>114,121</u>	<u>107,987</u>
Creditors: amounts falling due after more than one year		(90,000)	(90,000)
Provisions for liabilities		(8,060)	(10,510)
Net assets		<u>16,061</u>	<u>7,477</u>
Capital and reserves			
Called up share capital	4	10	10
Profit and loss account		16,051	7,467
Shareholders' funds		<u>16,061</u>	<u>7,477</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

P R Hare

Mr P R Hare

Director

Approved by the board on 24 April 2013

Peter Hare Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2012

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

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

Plant and machinery	15% and 20% reducing balance basis
Motor vehicles	20% reducing balance basis

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Peter Hare Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2012

2 Intangible fixed assets

£

Cost

At 1 January 2012	15,000
At 31 December 2012	<u>15,000</u>

Amortisation

At 1 January 2012	13,500
Provided during the year	<u>1,500</u>
At 31 December 2012	<u>15,000</u>

Net book value

At 31 December 2012	<u>-</u>
At 31 December 2011	<u>1,500</u>

3 Tangible fixed assets

£

Cost

At 1 January 2012	248,298
Additions	42
Disposals	<u>(14,178)</u>
At 31 December 2012	<u>234,162</u>

Depreciation

At 1 January 2012	171,953
Charge for the year	13,642
On disposals	<u>(10,678)</u>
At 31 December 2012	<u>174,917</u>

Net book value

At 31 December 2012	<u>59,245</u>
At 31 December 2011	<u>76,345</u>

4 Share capital

**Nominal
value**

**2012
Number**

**2012
£**

**2011
£**

Allotted, called up and fully paid
Ordinary shares

£1 each

10

10

10