

Registered Number 04468430

HERRONWAY LIMITED

Abbreviated Accounts

30 June 2011

HERRONWAY LIMITED

Registered Number 04468430

Balance Sheet as at 30 June 2011

	Notes	2011	2010
		£	£
Fixed assets			
Tangible	2	<u>228,545</u>	<u>199,111</u>
Total fixed assets		228,545	199,111
Current assets			
Stocks		4,000	3,000
Debtors		221,823	168,966
Cash at bank and in hand		166,345	198,556
Total current assets		<u>392,168</u>	<u>370,522</u>
Creditors: amounts falling due within one year	3	(133,738)	(162,907)
Net current assets		258,430	207,615
Total assets less current liabilities		<u>486,975</u>	<u>406,726</u>
Creditors: amounts falling due after one year			(1,956)
Provisions for liabilities and charges		(3,659)	(1,792)
Total net Assets (liabilities)		483,316	402,978
Capital and reserves			
Called up share capital	4	51	51
Profit and loss account		<u>483,265</u>	<u>402,927</u>
Shareholders funds		<u>483,316</u>	<u>402,978</u>

- a. For the year ending 30 June 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- 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 responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- 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 22 March 2012

And signed on their behalf by:

Mr A Herron, 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 30 June
2011

1 Accounting policies

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

1.2 Compliance with accounting standards The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated). 1.3 Goodwill Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Depreciation

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

Plant and Machinery	25.00% Reducing Balance
Motor vehicles	25.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 30 June 2010	230,373
additions	38,190
disposals	(6,000)
revaluations	
transfers	
At 30 June 2011	<u>262,563</u>
Depreciation	
At 30 June 2010	31,262
Charge for year	5,452
on disposals	(2,696)
At 30 June 2011	<u>34,018</u>
Net Book Value	
At 30 June 2010	199,111
At 30 June 2011	<u>228,545</u>

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years. Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act for all

tangible assets to be depreciated. In the opinion of the Director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

3 **Creditors: amounts falling due within one year**

2011	2010
£	£
133,738	162,907

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years. Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act for all tangible assets to be depreciated. In the opinion of the Director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

4 **Share capital**

	2011	2010
	£	£
Authorised share capital:		
Allotted, called up and fully paid:		
1 A Ordinary of £1.00 each	1	1
50 B Ordinary of £1.00 each	50	50

4 **Enter additional note title here**

Ordinary A shareholders have the right to vote at a General Meeting and the right to receive dividends as declared for that class of share. Ordinary B shareholders have no rights to vote at a General Meeting, nor to participate in a winding up, they do however have the right to receive dividends as declared for that class of share.