

HERRONWAY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012

THURSDAY



A32 *A216YAE3* #396
31/01/2013
COMPANIES HOUSE

HERRONWAY LIMITED

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HERRONWAY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		39,834		228,545
Current assets					
Stocks		15,000		4,000	
Debtors		428,475		221,823	
Cash at bank and in hand		335,322		166,345	
		<u>778,797</u>		<u>392,168</u>	
Creditors amounts falling due within one year	3	<u>(189,743)</u>		<u>(133,738)</u>	
Net current assets			589,054		258,430
Total assets less current liabilities			628,888		486,975
Provisions for liabilities			<u>(7,434)</u>		<u>(3,658)</u>
			<u>621,454</u>		<u>483,317</u>
Capital and reserves					
Called up share capital	4		51		51
Profit and loss account			621,403		483,266
Shareholders' funds			<u>621,454</u>		<u>483,317</u>

HERRONWAY LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

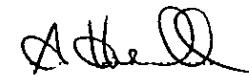
AS AT 30 JUNE 2012

For the financial year ended 30 June 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 15 1 13



Mr A Herron
Director

Company Registration No. 04468430

HERRONWAY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are 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 Turnover

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

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

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 2006 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.

HERRONWAY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2012

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 July 2011	22,500	240,063	262,563
Additions	-	27,236	27,236
Disposals	-	(206,945)	(206,945)
At 30 June 2012	22,500	60,354	82,854
Depreciation			
At 1 July 2011	22,500	11,518	34,018
Charge for the year	-	9,002	9,002
At 30 June 2012	22,500	20,520	43,020
Net book value			
At 30 June 2012	-	39,834	39,834
At 30 June 2011	-	228,545	228,545

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £- (2011 - £1,956)

4 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
1 Ordinary A shares of £1 each	1	1
50 Ordinary B shares of £1 each	50	50
	51	51

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