

Company Registration No 04468430 (England and Wales)

HERRONWAY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2013



HERRONWAY LIMITED

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HERRONWAY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		31,115		39,834
Current assets					
Stocks		30,000		15,000	
Debtors		82,686		428,475	
Cash at bank and in hand		253,221		335,322	
		<u>365,907</u>		<u>778,797</u>	
Creditors amounts falling due within one year		<u>(101,193)</u>		<u>(189,743)</u>	
Net current assets			<u>264,714</u>		<u>589,054</u>
Total assets less current liabilities			295,829		628,888
Provisions for liabilities			<u>(5,786)</u>		<u>(7,434)</u>
			<u>290,043</u>		<u>621,454</u>
Capital and reserves					
Called up share capital	3		51		51
Profit and loss account			289,992		621,403
Shareholders' funds			<u>290,043</u>		<u>621,454</u>

HERRONWAY LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2013

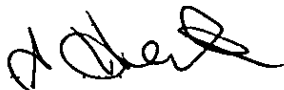
For the financial year ended 30 June 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on *4-12-13*



Mr A Herron
Director

Company Registration No. 04468430

HERRONWAY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2013

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 2013

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 July 2012	22,500	60,353	82,853
Additions	-	1,504	1,504
At 30 June 2013	22,500	61,857	84,357
Depreciation			
At 1 July 2012	22,500	20,519	43,019
Charge for the year	-	10,223	10,223
At 30 June 2013	22,500	30,742	53,242
Net book value			
At 30 June 2013	-	31,115	31,115
At 30 June 2012	-	39,834	39,834

3 Share capital

	2013 £	2012 £
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