

**HERRONWAY LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

THURSDAY



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COMPANIES HOUSE

# HERRONWAY LIMITED

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# HERRONWAY LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2014

|                                                                | Notes | 2014<br>£        | £              | 2013<br>£        | £              |
|----------------------------------------------------------------|-------|------------------|----------------|------------------|----------------|
| <b>Fixed assets</b>                                            |       |                  |                |                  |                |
| Tangible assets                                                | 2     |                  | 107,468        |                  | 31,115         |
| <b>Current assets</b>                                          |       |                  |                |                  |                |
| Stocks                                                         |       | 30,000           |                | 30,000           |                |
| Debtors                                                        |       | 48,541           |                | 82,686           |                |
| Cash at bank and in hand                                       |       | 336,804          |                | 253,221          |                |
|                                                                |       | <u>415,345</u>   |                | <u>365,907</u>   |                |
| <b>Creditors: amounts falling due within one year</b>          | 3     | <u>(200,655)</u> |                | <u>(101,193)</u> |                |
| <b>Net current assets</b>                                      |       |                  | 214,690        |                  | 264,714        |
| <b>Total assets less current liabilities</b>                   |       |                  | 322,158        |                  | 295,829        |
| <b>Creditors: amounts falling due after more than one year</b> |       |                  | (53,187)       |                  | -              |
| <b>Provisions for liabilities</b>                              |       |                  | <u>(6,778)</u> |                  | <u>(5,786)</u> |
|                                                                |       |                  | <u>262,193</u> |                  | <u>290,043</u> |
| <b>Capital and reserves</b>                                    |       |                  |                |                  |                |
| Called up share capital                                        | 4     |                  | 51             |                  | 51             |
| Profit and loss account                                        |       |                  | 262,142        |                  | 289,992        |
| <b>Shareholders' funds</b>                                     |       |                  | <u>262,193</u> |                  | <u>290,043</u> |

# HERRONWAY LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

**AS AT 30 JUNE 2014**

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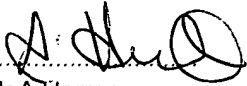
For the financial year ended 30 June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities:**

- The members have 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 ..... 15.12.14



Mr A Herron  
Director

Company Registration No. 04468430

# HERRONWAY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

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### 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 other than freehold land 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:

|                             |                      |
|-----------------------------|----------------------|
| Land and buildings Freehold | Nil                  |
| Plant and machinery         | 25% reducing balance |
| Motor vehicles              | 25% reducing balance |

No depreciation is provided in respect of freehold land and buildings. The director does not believe that any depreciation is applicable as the freehold is maintained in a good state of repair such that the residual value would produce an immaterial depreciation charge. This is contrary to the Companies Act 2006 and Financial Reporting Standard 15.

# HERRONWAY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2014

### 2 Fixed assets

|                       | Intangible<br>assets<br>£ | Tangible<br>assets<br>£ | Total<br>£ |
|-----------------------|---------------------------|-------------------------|------------|
| <b>Cost</b>           |                           |                         |            |
| At 1 July 2013        | 22,500                    | 61,858                  | 84,358     |
| Additions             | -                         | 86,138                  | 86,138     |
| At 30 June 2014       | 22,500                    | 147,996                 | 170,496    |
| <b>Depreciation</b>   |                           |                         |            |
| At 1 July 2013        | 22,500                    | 30,743                  | 53,243     |
| Charge for the year   | -                         | 9,785                   | 9,785      |
| At 30 June 2014       | 22,500                    | 40,528                  | 63,028     |
| <b>Net book value</b> |                           |                         |            |
| At 30 June 2014       | -                         | 107,468                 | 107,468    |
| At 30 June 2013       | -                         | 31,115                  | 31,115     |

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

The aggregate amount of creditors for which security has been given amounted to £56,722 (2013 - £0).

### 4 Share capital

|                                           | 2014<br>£ | 2013<br>£ |
|-------------------------------------------|-----------|-----------|
| <b>Allotted, called up and fully paid</b> |           |           |
| 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.