

HERRONWAY LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

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HERRONWAY LIMITED

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HERRONWAY LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		137,852		107,468
Current assets					
Stocks		2,500		30,000	
Debtors		216,947		48,541	
Cash at bank and in hand		391,294		336,804	
		<u>610,741</u>		<u>415,345</u>	
Creditors: amounts falling due within one year	3	<u>(205,478)</u>		<u>(200,655)</u>	
Net current assets			405,263		214,690
Total assets less current liabilities			543,115		322,158
Creditors: amounts falling due after more than one year			(49,352)		(53,187)
Provisions for liabilities			<u>(13,213)</u>		<u>(6,778)</u>
			<u>480,550</u>		<u>262,193</u>
Capital and reserves					
Called up share capital	4		51		51
Profit and loss account			480,499		262,142
Shareholders' funds			<u>480,550</u>		<u>262,193</u>

HERRONWAY LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2015

For the financial year ended 30 June 2015 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 8 13 16



Mr A Herron
Director

Company Registration No. 04468430

HERRONWAY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

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 2015

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 July 2014	22,500	147,995	170,495
Additions	-	59,427	59,427
Disposals	-	(57,773)	(57,773)
At 30 June 2015	22,500	149,649	172,149
Depreciation			
At 1 July 2014	22,500	40,527	63,027
On disposals	-	(41,603)	(41,603)
Charge for the year	-	12,873	12,873
At 30 June 2015	22,500	11,797	34,297
Net book value			
At 30 June 2015	-	137,852	137,852
At 30 June 2014	-	107,468	107,468

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £53,087 (2014: £56,722).

4 Share capital

	2015 £	2014 £
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.