

Abbreviated Unaudited Accounts

for the Year Ended 31st July 2016

for

Hughes Decorators Limited

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for the Year Ended 31st July 2016

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Hughes Decorators Limited
Company Information
for the Year Ended 31st July 2016

DIRECTORS:	R Hughes G Hughes
SECRETARY:	Mrs W Hughes
REGISTERED OFFICE:	Castle House High Street Ammanford Carmarthenshire SA18 2NB
REGISTERED NUMBER:	04484821 (England and Wales)
ACCOUNTANTS:	Ashmole & Co Chartered Certified Accountants Castle House High Street Ammanford Carmarthenshire SA18 2NB
BANKERS:	Lloyds TSB 21 Stepney Street Llanelli Carmarthenshire SA15 3YD

Hughes Decorators Limited (Registered number: 04484821)

Abbreviated Balance Sheet
31st July 2016

	Notes	31.7.16 £	£	31.7.15 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>126,256</u>		<u>122,432</u>
			126,256		122,432
CURRENT ASSETS					
Stocks		1,000		1,000	
Debtors		2,154		-	
Cash at bank		<u>53,232</u>		<u>57,084</u>	
		56,386		58,084	
CREDITORS					
Amounts falling due within one year		<u>45,315</u>		<u>32,923</u>	
NET CURRENT ASSETS			<u>11,071</u>		<u>25,161</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			137,327		147,593
CREDITORS					
Amounts falling due after more than one year			<u>4,205</u>		<u>-</u>
NET ASSETS			<u>133,122</u>		<u>147,593</u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31st July 2016

	Notes	31.7.16 £	£	31.7.15 £	£
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>133,120</u>		<u>147,591</u>
SHAREHOLDERS' FUNDS			<u>133,122</u>		<u>147,593</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 9th February 2017 and were signed on its behalf by:

R Hughes - Director

G Hughes - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31st July 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Long leasehold	- 10% on cost
Plant and machinery	- 15% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 15% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31st July 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st August 2015 and 31st July 2016	<u>30,000</u>
AMORTISATION	
At 1st August 2015 and 31st July 2016	<u>30,000</u>
NET BOOK VALUE	
At 31st July 2016	<u>-</u>
At 31st July 2015	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st August 2015	140,767
Additions	<u>6,000</u>
At 31st July 2016	<u>146,767</u>
DEPRECIATION	
At 1st August 2015	18,335
Charge for year	<u>2,176</u>
At 31st July 2016	<u>20,511</u>
NET BOOK VALUE	
At 31st July 2016	<u>126,256</u>
At 31st July 2015	<u>122,432</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.16 £	31.7.15 £
1	Ordinary Shares 'A'	1	1	1
1	Ordinary Shares 'B'	1	<u>1</u>	<u>1</u>
			<u>2</u>	<u>2</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31st July 2016

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31st July 2016 and 31st July 2015:

	31.7.16	31.7.15
	£	£
R Hughes and G Hughes		
Balance outstanding at start of year	(28,587)	(17,323)
Amounts advanced	15,287	593
Amounts repaid	(26,120)	(11,857)
Balance outstanding at end of year	<u>(39,420)</u>	<u>(28,587)</u>

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 1072 of the Companies Act 2006.