

Abbreviated Accounts
for the Year Ended 31 December 2012
for
HAESCO LIMITED

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for the Year Ended 31 December 2012**

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HAESCO LIMITED

**Company Information
for the Year Ended 31 December 2012**

DIRECTOR: Dr J A Verrier

SECRETARY: Mrs C Verrier

REGISTERED OFFICE: Unit 6
117 Oak Drive
Hartlebury Trading Estate
KIDDERMINSTER
Worcestershire
DY10 4JB

REGISTERED NUMBER: 04864721 (England and Wales)

ACCOUNTANTS: Alvis & Company (Accountants) Limited
Milton House
33a Milton Road
Hampton
Middlesex
TW12 2JJ

HAESCO LIMITED (REGISTERED NUMBER: 04864721)**Abbreviated Balance Sheet
31 December 2012**

	Notes	31.12.12 £	31.12.11 £
FIXED ASSETS			
Tangible assets	2	53,760	66,767
CURRENT ASSETS			
Stocks		12,596	4,263
Debtors		408,570	385,528
Cash at bank and in hand		<u>18,102</u>	<u>199,328</u>
		439,268	589,119
CREDITORS			
Amounts falling due within one year		<u>(120,164)</u>	<u>(339,190)</u>
NET CURRENT ASSETS		<u>319,104</u>	<u>249,929</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		372,864	316,696
CREDITORS			
Amounts falling due after more than one year		(5,550)	(13,418)
PROVISIONS FOR LIABILITIES		<u>(4,579)</u>	<u>(5,283)</u>
NET ASSETS		<u>362,735</u>	<u>297,995</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>362,733</u>	<u>297,993</u>
SHAREHOLDERS' FUNDS		<u>362,735</u>	<u>297,995</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director on 29 July 2013 and were signed by:

Dr J A Verrier - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2012**

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

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.

Short leasehold	- over the period of the lease
Office equipment, fixtures & fittings	- 50% on cost and 20% on cost
Motor vehicles	- 25% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	95,713
Additions	<u>3,484</u>
At 31 December 2012	<u>99,197</u>
DEPRECIATION	
At 1 January 2012	28,946
Charge for year	<u>16,491</u>
At 31 December 2012	<u>45,437</u>
NET BOOK VALUE	
At 31 December 2012	<u>53,760</u>
At 31 December 2011	<u>66,767</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2012**

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.12 £	31.12.11 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

4. ULTIMATE PARENT COMPANY

The ultimate parent company is Ceramic Products Ltd, a company registered in England & Wales.

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.