Registered Number 04992313

MICHAEL S HENNESSY LIMITED

Abbreviated Accounts

31 July 2012

MICHAEL S HENNESSY LIMITED **Registered Number 04992313**

Abbreviated Balance Sheet as at 31 July 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Intangible assets	2	45,000	60,000
Tangible assets	3	2,087	2,314
Investments	4	7,668	7,668
		54,755	69,982
Current assets			
Debtors		143,645	107,453
Cash at bank and in hand		34,404	26,551
		178,049	134,004
Creditors: amounts falling due within one year		(89,208)	(100,316)
Net current assets (liabilities)		88,841	33,688
Total assets less current liabilities		143,596	103,670
Creditors: amounts falling due after more than one year		-	(65,000)
Provisions for liabilities		(417)	-
Total net assets (liabilities)		143,179	38,670
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		143,079	38,570
Shareholders' funds		143,179	38,670

- For the year ending 31 July 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 29 April 2013

And signed on their behalf by:
M S Hennessy, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2012

1 Accounting Policies

Basis of measurement and preparation of accounts
Accounting Convention

The financial statements are prepared under the historical cost convention.

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).

Turnover policy
Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible assets depreciation policy
Tangible fixed assets are stated at cost less depreciation. Depreciated is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fitting & equipment 33% straight line

Intangible assets amortisation policy
Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

Other accounting policies
Deferred Taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Intangible fixed assets

	£
Cost	
At 1 August 2011	100,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2012	100,000
Amortisation	
At 1 August 2011	40,000
Charge for the year	15,000
On disposals	-
At 31 July 2012	55,000
Net book values	
At 31 July 2012	45,000

At 31 July 2011	60,000

3 **Tangible fixed assets**

	£
Cost	
At 1 August 2011	4,327
Additions	3,130
Disposals	(4,327)
Revaluations	-
Transfers	-
At 31 July 2012	3,130
Depreciation	
At 1 August 2011	2,013
Charge for the year	1,043
On disposals	(2,013)
At 31 July 2012	1,043
Net book values	
At 31 July 2012	2,087
At 31 July 2011	2,314

4 **Fixed assets Investments**

Fixed asset investments are stated at cost less provision for dimimution in value.

5 **Called Up Share Capital**

Allotted, called up and fully paid:

	2012	*2011*
	£	£
100 Ordinary shares of £1 each	100	100

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