

Abbreviated Unaudited Accounts for the Year Ended 31 May 2014

for

Peter Hutchings Limited

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for the Year Ended 31 May 2014

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Peter Hutchings Limited

Company Information
for the Year Ended 31 May 2014

DIRECTORS:

P Hutchings
Ms C Thornton

SECRETARY:

REGISTERED OFFICE:

Jesmond
Ridgeway
Ottery St Mary
Devon
EX11 1DT

REGISTERED NUMBER:

06598521 (England and Wales)

ACCOUNTANTS:

Otter Accountants Ltd
Jesmond
Ridgeway
Ottery St Mary
Devon
EX11 1DT

Abbreviated Balance Sheet

31 May 2014

	Notes	31.5.14 £	£	31.5.13 £	£
FIXED ASSETS					
Intangible assets	2		7,450		10,250
Tangible assets	3		<u>5,435</u>		<u>10,755</u>
			12,885		21,005
CURRENT ASSETS					
Stocks		1,432		7,530	
Debtors		4,866		11,734	
Cash at bank		<u>-</u>		<u>888</u>	
		6,298		20,152	
CREDITORS					
Amounts falling due within one year		<u>44,601</u>		<u>56,778</u>	
NET CURRENT LIABILITIES			<u>(38,303)</u>		<u>(36,626)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(25,418)</u>		<u>(15,621)</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>(25,420)</u>		<u>(15,623)</u>
SHAREHOLDERS' FUNDS			<u>(25,418)</u>		<u>(15,621)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2014 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 5 July 2014 and were signed on its behalf by:

P Hutchings - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 May 2014

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 amounts for haulage services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 33% on cost and 20% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 June 2013 and 31 May 2014	14,000
AMORTISATION	
At 1 June 2013	3,750
Amortisation for year	2,800
At 31 May 2014	6,550
NET BOOK VALUE	
At 31 May 2014	7,450
At 31 May 2013	10,250

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2014

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 June 2013	31,935
Additions	1,675
Disposals	(1,000)
At 31 May 2014	<u>32,610</u>
DEPRECIATION	
At 1 June 2013	21,180
Charge for year	6,395
Eliminated on disposal	(400)
At 31 May 2014	<u>27,175</u>
NET BOOK VALUE	
At 31 May 2014	<u>5,435</u>
At 31 May 2013	<u>10,755</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.14 £	31.5.13 £
2	Ordinary	£1	<u>2</u>	<u>2</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.