

**PETER HUTCHINGS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2015**

Otter Accountants Ltd

Chartered Accountants

Jesmond
Ridgeway
Ottery St Mary
Devon
EX11 1DT

Peter Hutchings Limited
Company No. 6598521
Abbreviated Balance Sheet 31 May 2015

		2015		2014	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		4,650		7,450
Tangible assets	3		5,690		5,435
			<u>10,340</u>		<u>12,885</u>
CURRENT ASSETS					
Stocks		-		1,432	
Debtors		5,162		4,866	
		<u>5,162</u>		<u>6,298</u>	
Creditors: Amounts Falling Due Within One Year		<u>(44,845)</u>		<u>(44,601)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(39,683)</u>		<u>(38,303)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(29,343)</u>		<u>(25,418)</u>
NET ASSETS			<u>(29,343)</u>		<u>(25,418)</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and Loss account			<u>(29,345)</u>		<u>(25,420)</u>
SHAREHOLDERS' FUNDS			<u>(29,343)</u>		<u>(25,418)</u>

Peter Hutchings Limited
Company No. 6598521
Abbreviated Balance Sheet (continued) 31 May 2015

For the year ending 31 May 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

Mr Peter Hutchings

23/06/2015

Peter Hutchings Limited
Notes to the Abbreviated Accounts
For The Year Ended 31 May 2015

1 . Accounting Policies

1.1 . Basis of Preparation of Financial Statements

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 . Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 . Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 5 years.

With the introduction of FRS 102 the period of amortisation has been reduced from 20 years to 5 years.

1.4 . Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	20% straight line
Computer Equipment	33% straight line

1.5 . Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2 . Intangible Assets

	Total
Cost	£
As at 1 June 2014	14,000
As at 31 May 2015	14,000
Amortisation	
As at 1 June 2014	6,550
Provided during the period	2,800
As at 31 May 2015	9,350
Net Book Value	
As at 31 May 2015	4,650
As at 1 June 2014	7,450

Peter Hutchings Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 May 2015

3 . Tangible Assets

	Total
Cost	£
As at 1 June 2014	32,610
Additions	3,395
Disposals	(23,730)
As at 31 May 2015	12,275
Depreciation	
As at 1 June 2014	27,175
Provided during the period	2,165
Disposals	(22,755)
As at 31 May 2015	6,585
Net Book Value	
As at 31 May 2015	5,690
As at 1 June 2014	5,435

4 . Share Capital

	Value	Number	2015	2014
	£		£	£
Allotted, called up and fully paid:				
Ordinary shares	2.000	1	2	2

5 . Ultimate Controlling Party

As each director/shareholder owns 1 share, neither is the ultimate controlling party.

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.