

Registered number: 07447921

Sims Hilditch Limited

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

Prepared By:
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The company's registered number is 07447921

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BALANCE SHEET AT 31 DECEMBER 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	2	960,000	1,080,000
Tangible assets	3	7,337	8,899
		<u>967,337</u>	<u>1,088,899</u>
CURRENT ASSETS			
Stock		5,457	9,469
Debtors (amounts falling due within one year)	4	58,336	74,736
Cash at bank and in hand		330,281	374,423
		<u>394,074</u>	<u>458,628</u>
CREDITORS: Amounts falling due within one year		<u>262,964</u>	<u>250,350</u>
NET CURRENT ASSETS		<u>131,110</u>	<u>208,278</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,098,447</u>	<u>1,297,177</u>
CREDITORS: Amounts falling due after more than one year	5	1,041,910	1,267,862
PROVISIONS FOR LIABILITIES		<u>1,467</u>	<u>1,786</u>
NET ASSETS		<u>55,070</u>	<u>27,529</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Profit and loss account		<u>54,970</u>	<u>27,429</u>
SHAREHOLDERS' FUNDS		<u>55,070</u>	<u>27,529</u>

Registered Number: 07447921

For the year ending 31 December 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 July 2013 and signed on their behalf by

Emma Sims Hilditch
Director

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	20% straight line
Fixtures and Fittings	20% reducing balance

1c. Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1e. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

1f. Goodwill

Goodwill arising in connection with the acquisition of the business is capitalised and amortised over its estimated economic life of 10 years. Goodwill is reviewed annually for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

2. INTANGIBLE FIXED ASSETS

	Purchased Goodwill	Total
	£	£
Cost		
At 1 January 2012	<u>1,200,000</u>	<u>1,200,000</u>
At 31 December 2012	<u>1,200,000</u>	<u>1,200,000</u>
Depreciation		
At 1 January 2012	120,000	120,000
For the year	<u>120,000</u>	<u>120,000</u>
At 31 December 2012	<u>240,000</u>	<u>240,000</u>
Net Book Amounts		
At 31 December 2012	<u>960,000</u>	<u>960,000</u>
At 31 December 2011	<u>1,080,000</u>	<u>1,080,000</u>

3. TANGIBLE FIXED ASSETS

	Plant and Machinery	Fixtures and Fittings	Total
	£	£	£
Cost			
At 1 January 2012	5,175	6,273	11,448
Additions	<u>550</u>	<u>-</u>	<u>550</u>
At 31 December 2012	<u>5,725</u>	<u>6,273</u>	<u>11,998</u>
Depreciation			
At 1 January 2012	1,294	1,255	2,549
For the year	<u>1,108</u>	<u>1,004</u>	<u>2,112</u>
At 31 December 2012	<u>2,402</u>	<u>2,259</u>	<u>4,661</u>
Net Book Amounts			
At 31 December 2012	<u>3,323</u>	<u>4,014</u>	<u>7,337</u>
At 31 December 2011	<u>3,881</u>	<u>5,018</u>	<u>8,899</u>

4. DEBTORS

	2012	<i>2011</i>
	£	£
Amounts falling due within one year:		
Trade debtors	32,695	21,205
Other debtors	<u>25,641</u>	<u>53,531</u>
	<u>58,336</u>	<u>74,736</u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2012	<i>2011</i>
	£	£
Other creditors	<u>1,041,910</u>	<u>1,267,862</u>
	<u>1,041,910</u>	<u>1,267,862</u>

6. SHARE CAPITAL

	2012	<i>2011</i>
	£	£
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

7. TRANSACTIONS WITH DIRECTORS

Other creditors, amounts falling due after more than one year, represent the amount owing to the director at the end of the year.

8. CONTROLLING PARTY

Since the year end, the entire share capital of the company has been purchased by Sims Hilditch Holdings Limited. The issued shares of Sims Hilditch Holdings Limited are owned by Emma Sims Hilditch.

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