

COMPANY REGISTRATION NUMBER 07778564

HAMMOND COMMERCIAL SERVICES LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 AUGUST 2012

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HAMMOND COMMERCIAL SERVICES LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 19 SEPTEMBER 2011 TO 31 AUGUST 2012

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HAMMOND COMMERCIAL SERVICES LIMITED

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF HAMMOND COMMERCIAL SERVICES LIMITED

PERIOD FROM 19 SEPTEMBER 2011 TO 31 AUGUST 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Hammond Commercial Services Limited for the period ended 31 August 2012 as set out on pages 2 to 4 from the company's accounting records and from information and explanations you have given us

As a practising member firm of The Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com

This report is made solely to the Board of Directors of Hammond Commercial Services Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Hammond Commercial Services Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of The Institute of Chartered Accountants in England and Wales as detailed at www.icaew.com. To the fullest extent possible permitted by law, we do not accept or assume responsibility to anyone other than Hammond Commercial Services Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Hammond Commercial Services Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Hammond Commercial Services Limited. You consider that Hammond Commercial Services Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Hammond Commercial Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.


MENZIES LLP
Chartered Accountants

Wentworth House
4400 Parkway
Whiteley
Hampshire
PO15 7FJ
6/12/12

HAMMOND COMMERCIAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 2012

	Note	£	31 Aug 12 £
FIXED ASSETS	2		
Intangible assets			4,500
Tangible assets			32,595
			<u>37,095</u>
CURRENT ASSETS			
Stocks		21,243	
Debtors		18,739	
Cash at bank and in hand		7,625	
		<u>47,607</u>	
CREDITORS: Amounts falling due within one year		<u>64,411</u>	
NET CURRENT LIABILITIES			(16,804)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>20,291</u>
CREDITORS: Amounts falling due after more than one year			19,155
PROVISIONS FOR LIABILITIES			<u>238</u>
			<u>898</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3		100
Profit and loss account			798
SHAREHOLDERS' FUNDS			<u>898</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 6/12/12, and are signed on their behalf by


N F Hammond

Company Registration Number 07778564

The notes on pages 3 to 4 form part of these abbreviated accounts.

HAMMOND COMMERCIAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 19 SEPTEMBER 2011 TO 31 AUGUST 2012

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the period in the normal course of business, net of trade discounts, VAT and other sales and related taxes

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Franchise Fee	- Over 10 years
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Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	- 15% Reducing Balance
Motor Vehicles	- 20% 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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

HAMMOND COMMERCIAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 19 SEPTEMBER 2011 TO 31 AUGUST 2012

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
Additions	5,000	40,290	45,290
At 31 August 2012	<u>5,000</u>	<u>40,290</u>	<u>45,290</u>
DEPRECIATION			
Charge for period	500	7,695	8,195
At 31 August 2012	<u>500</u>	<u>7,695</u>	<u>8,195</u>
NET BOOK VALUE			
At 31 August 2012	<u>4,500</u>	<u>32,595</u>	<u>37,095</u>
At 18 September 2011	<u>-</u>	<u>-</u>	<u>-</u>

3. SHARE CAPITAL

Authorised share capital:

	31 Aug 12 £	
100 Ordinary shares of £1 each		<u>100</u>
Allotted, called up and fully paid:		
	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>