

HAMMOND COMMERCIAL SERVICES LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2013



Company No 07778564 (England and Wales)

HAMMOND COMMERCIAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2013

	Notes	<u>2013</u> £	<u>2012</u> £
Fixed assets			
Intangible assets	2	4,000	4,500
Tangible assets	3	<u>26,385</u>	<u>32,595</u>
		<u>30,385</u>	<u>37,095</u>
Current assets			
Stock		18,724	21,243
Debtors		37,666	18,739
Cash at bank and in hand		<u>14,694</u>	<u>7,625</u>
		71,084	47,607
Creditors: amounts falling due within one year		<u>58,012</u>	<u>64,411</u>
Net current assets (liabilities)		<u>13,072</u>	<u>(16,804)</u>
Total assets less current liabilities		43,457	20,291
Creditors: amounts falling due after more than one year		13,262	19,155
Deferred taxation		<u>238</u>	<u>238</u>
		<u>£29,957</u>	<u>£898</u>
Capital and reserves			
Share capital	4	100	100
Profit and loss account		<u>29,857</u>	<u>798</u>
Shareholders ' funds		<u>£29,957</u>	<u>£898</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provision of s 477 of the Companies Act 2006. Members have not required the company, under s 476 of the Companies Act 2006, to obtain an audit for the year ended 31 August 2013. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 August 2013 and of its profit for the year then ended in accordance with the requirements of s 395, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

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The financial statements, which have been prepared in accordance with the special provisions of the Companies Act 2006 applicable to companies subject to small companies regime, were approved by the board on 27 April 2014 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'N F Hammond', is written over the printed name.

N F Hammond
Director

The notes on pages 3 to 5 form part of these accounts

HAMMOND COMMERCIAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2013

1. Accounting Policies

1.1 Basis of preparation of accounts

The accounts 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.

1.3 Amortisation

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

Franchise fee	over 10 years
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1.4 Fixed assets and depreciation

All fixed assets are initially recorded at cost. Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the useful economic life of that asset as follows

Fixtures and fittings	15% reducing balance basis
Motor vehicles	20% reducing balance basis

1.5 Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.6 Hire purchase agreements

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

1.7 Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

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FOR THE YEAR ENDED 31 AUGUST 2013

2. Intangible fixed assets

	<u>Franchise fee</u>
	£
Cost	
At 1 September 2012	5,000
Additions	<u>-</u>
At 31 August 2013	<u>5,000</u>
Depreciation	
At 1 September 2012	500
Provided	<u>500</u>
At 31 August 2013	<u>1,000</u>
Net book values	
At 31 August 2013	<u>£4,000</u>
At 31 August 2012	<u>£4,500</u>

3. Tangible fixed assets

	£
Cost	
At 1 September 2012	40,290
Additions	<u>-</u>
At 31 August 2013	<u>40,290</u>
Depreciation	
At 1 September 2012	7,695
Provided	<u>6,210</u>
At 31 August 2013	<u>13,905</u>
Net book values	
At 31 August 2013	<u>£26,385</u>
At 31 August 2012	<u>£32,595</u>

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4. Share capital

	<u>2013</u> £	<u>2012</u> £
Authorised		
Ordinary shares of £1 each	<u>£100</u>	<u>£100</u>
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>£100</u>	<u>£100</u>