

HAMMOND COMMERCIAL SERVICES LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016



Company No. 07778564 (England and Wales)

HAMMOND COMMERCIAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2016

	Notes	<u>2016</u> £	<u>2015</u> £
Fixed assets			
Intangible assets	2	2,500	3,000
Tangible assets	3	<u>4,468</u>	<u>17,957</u>
		<u>6,968</u>	<u>20,957</u>
Current assets			
Stock		38,560	36,487
Debtors		101,594	84,510
Cash at bank and in hand		<u>13,660</u>	<u>13,415</u>
		153,814	134,412
Creditors: amounts falling due within one year		<u>27,908</u>	<u>40,616</u>
Net current assets (liabilities)		<u>125,906</u>	<u>93,796</u>
Total assets less current liabilities		132,874	114,753
Creditors: amounts falling due after more than one year		-	1,473
Deferred taxation		<u>238</u>	<u>238</u>
		<u>£132,636</u>	<u>£113,042</u>
Capital and reserves			
Share capital	4	100	100
Profit and loss account		<u>132,536</u>	<u>112,942</u>
Shareholders ' funds		<u>£132,636</u>	<u>£113,042</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 2016. 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 2016 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.

HAMMOND COMMERCIAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2016

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 *18/01/2017* and signed on its behalf.



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 2016

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 Leasing and 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.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are 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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NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016

2. Intangible fixed assets

	<u>Franchise fee</u>
	£
Cost	
At 1 September 2015	5,000
Additions	<u>-</u>
At 31 August 2016	<u>5,000</u>
Depreciation	
At 1 September 2015	2,000
Provided	<u>500</u>
At 31 August 2016	<u>2,500</u>
Net book values	
At 31 August 2016	<u>£2,500</u>
At 31 August 2015	<u>£3,000</u>

3. Tangible fixed assets

	£
Cost	
At 1 September 2015	41,172
Additions	824
Disposals	<u>(33,020)</u>
At 31 August 2016	<u>8,976</u>
Depreciation	
At 1 September 2015	23,215
Provided	788
Eliminated in respect of disposals	<u>(19,495)</u>
At 31 August 2016	<u>4,508</u>
Net book values	
At 31 August 2016	<u>£4,468</u>
At 31 August 2015	<u>£17,957</u>

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4. Share capital

	<u>2016</u> £	<u>2015</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>