

Company Registration No. 08032221 (England and Wales)

HFS SPECIALITIES LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014

HFS SPECIALITIES LTD

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HFS SPECIALITIES LTD

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		8,310		1,556
Current assets					
Stocks		70,240		23,348	
Debtors		11,831		5,701	
Cash at bank and in hand		10,690		982	
		<u>92,761</u>		<u>30,031</u>	
Creditors: amounts falling due within one year		<u>(59,038)</u>		<u>(31,293)</u>	
Net current assets/(liabilities)			<u>33,723</u>		<u>(1,262)</u>
Total assets less current liabilities			<u>42,033</u>		<u>294</u>
Provisions for liabilities			<u>(1,662)</u>		<u>-</u>
			<u>40,371</u>		<u>294</u>
			<u><u>40,371</u></u>		<u><u>294</u></u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>40,271</u>		<u>194</u>
Shareholders' funds			<u>40,371</u>		<u>294</u>
			<u><u>40,371</u></u>		<u><u>294</u></u>

For the financial year ended 30 June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 18 August 2014

H.F. Starling
Director

Company Registration No. 08032221

HFS SPECIALITIES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15% straight line
Motor vehicles	15% straight line

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Pensions

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

HFS SPECIALITIES LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2014

2 Fixed assets

Tangible assets

	£
Cost	
At 1 July 2013	1,830
Additions	9,572
Disposals	(2,000)
	<u> </u>
At 30 June 2014	9,402
	<u> </u>
Depreciation	
At 1 July 2013	274
Charge for the year	818
	<u> </u>
At 30 June 2014	1,092
	<u> </u>
Net book value	
At 30 June 2014	8,310
	<u> </u>
At 30 June 2013	1,556
	<u> </u>

3 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>

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