Registration number: 08564821

Hourican Business Services Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2015

HML Davies Limited
Chartered Certified Accountants
9 Riverside
Waters Meeting Road
Bolton
BL1 8TU

Hourican Business Services Ltd
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Hourican Business Services Ltd
(Registration number: 08564821)
Abbreviated Balance Sheet at 31 October 2015

	Note	31 October 2015 £	31 October 2014 £
Fixed assets			
Intangible fixed assets	2	30,779	38,473
Tangible fixed assets	2	14,698	22,995
		45,477	61,468
Current assets			
Stocks		3,972	2,511
Debtors		31,996	34,929
Cash at bank and in hand		4,679	-
		40,647	37,440
Creditors: Amounts falling due within one year		(135,149)	(154,028)
Net current liabilities		(94,502)	(116,588)
Net liabilities		(49,025)	(55,120)
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(49,125)	(55,220)
Shareholders' deficit		(49,025)	(55,120)

For the year ending 31 October 2015 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 director acknowledges his 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 director on 25 July 2016

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Mr F Hourican
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	3 years straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	30% straight line
Fixtures and fittings	30% straight line

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 November 2014	69,250	32,850	102,100
Additions	-	2,225	2,225
At 31 October 2015	69,250	35,075	104,325
Depreciation			
At 1 November 2014	30,777	9,855	40,632
Charge for the year	7,694	10,522	18,216
At 31 October 2015	38,471	20,377	58,848
Net book value			
At 31 October 2015	30,779	14,698	45,477
At 31 October 2014	38,473	22,995	61,468

3 Share capital

Allotted, called up and fully paid shares

	31 October 2015		31 October 2014	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.