

Registered Number SC309261

H & K Willis Limited

Abbreviated Accounts

31 January 2012

H & K Willis Limited

Registered Number SC309261

Company Information

Registered Office:

Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA

Reporting Accountants:

Milne Craig
Chartered Accountants
Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA

Balance Sheet as at 31 January 2012

	Notes	2012	2011
		£	£
Fixed assets			
Intangible	2	1,160,108	1,479,649
Tangible	3	189,371	132,987
		<u>1,349,479</u>	<u>1,612,636</u>
Current assets			
Stocks		103,480	112,613
Debtors		288,981	285,493
Cash at bank and in hand		309,477	210,385
Total current assets		<u>701,938</u>	<u>608,491</u>
Creditors: amounts falling due within one year	4	(399,980)	(443,671)
Net current assets (liabilities)		301,958	164,820
Total assets less current liabilities		<u>1,651,437</u>	<u>1,777,456</u>
Creditors: amounts falling due after more than one year	4	(1,404,388)	(1,557,691)
Provisions for liabilities		(10,921)	(3,003)
Total net assets (liabilities)		<u>236,128</u>	<u>216,762</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		236,028	216,662
Shareholders funds		<u>236,128</u>	<u>216,762</u>

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- a. For the year ending 31 January 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 28 August 2012

And signed on their behalf by:

Keith David Willis, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 January 2012

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Accounting policies**Accounting convention**

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

Turnover represents net invoiced sales of goods, excluding value added tax. Consideration is given to the point at which the company is entitled to receive the income.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of businesses in 2007 and 2010, is being amortised evenly over its estimated useful life of seven years with a full year's charge in the first period of acquisition.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property	2% on cost
Plant and machinery	25% on cost
Fixtures and fittings	15% on cost
Motor vehicles	25% on cost

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Intangible fixed assets

Cost or valuation	£
At 01 February 2011	<u>2,236,783</u>
At 31 January 2012	<u>2,236,783</u>

Amortisation

At 01 February 2011	757,134
Charge for year	<u>319,541</u>
At 31 January 2012	<u>1,076,675</u>

Net Book Value

At 31 January 2012	1,160,108
At 31 January 2011	<u>1,479,649</u>

3 **Tangible fixed assets**

	Total
	£
Cost	
At 01 February 2011	149,113
Additions	- <u>73,045</u>
At 31 January 2012	- <u>222,158</u>
Depreciation	
At 01 February 2011	16,126
Charge for year	- <u>16,661</u>
At 31 January 2012	- <u>32,787</u>
Net Book Value	
At 31 January 2012	189,371
At 31 January 2011	- <u>132,987</u>

4 **Creditors**

	2012	2011
	£	£
Instalment debts falling due after 5 years	746,604	918,634
Secured Debts	1,557,619	1,706,108

5 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
50 Ordinary "A" shares shares of £1 each	50	50
50 Ordinary "B" shares shares of £1 each	50	50

