Registered Number SC335960

Harnessed & Hung Ltd

Abbreviated Accounts

31 January 2012

Company Information

Registered Office:
29 Dundonald Crescent
Cardenden
Lochgelly
Fife
KY5 0DL

Reporting Accountants:
Harley Hepburn

28 Townsend Place
Kirkcaldy
Fife
KY1 1HB

Harnessed & Hung Ltd **Registered Number SC335960**

Balance Sheet as at 31 January 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		5,045		6,149
			5,045		6,149
Current assets					
Debtors		1,479		8,564	
Cash at bank and in hand		63,301		43,931	
Total current assets		64,780		52,495	
Creditors: amounts falling due within one year		(27,363)		(23,165)	
Net current assets (liabilities)			37,417		29,330
Total assets less current liabilities			42,462		35,479
Creditors: amounts falling due after more than one year			(2,622)		(4,121)
Provisions for liabilities			(1,009)		(727)
Total net assets (liabilities)			38,831		30,631
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			38,731		30,531
Shareholders funds			38,831		30,631

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 29 March 2012

And signed on their behalf by:
S W Eadie, 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

1 **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 sale of goods and services provided net of Value Added Tax and trade discounts. Turnover is recognised when the goods and services are physically provided to the customer.

Deferred tax

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 that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantially enacted at the Balance Sheet date. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the assets.

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.

Fixtures and fittings	25% on reducing balance
Motor vehicles	25% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 February 2011	10,866
Additions	579
At 31 January 2012	11,445

Depreciation		
At 01 February 2011		4,717
Charge for year		1,683
At 31 January 2012		6,400
Net Book Value		
At 31 January 2012		5,045
At 31 January 2011		6,149

3 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

4 **Related party disclosures**

Included in creditors is a directors current account totalling £6,339. Dividends paid to directors during the year totalled £35,452.

5 **Ultimate controlling party**

The company is under the control of the director, S Eadie.