

THE HAMPTON WORKS (STAMPINGS) LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

THE HAMPTON WORKS (STAMPINGS) LIMITED

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THE HAMPTON WORKS (STAMPINGS) LIMITED
REGISTERED NUMBER: 00299640

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2015

		2015		2014	
	Note	£	£	£	£
Fixed assets					
Intangible assets	2		3,033		5,598
Tangible assets	3		<u>70,247</u>		<u>71,677</u>
			73,280		77,275
Current assets					
Stocks		99,844		104,810	
Debtors	4	172,251		174,329	
Cash at bank and in hand		<u>372</u>		<u>410</u>	
		272,467		279,549	
Creditors: amounts falling due within one year	5	<u>(225,364)</u>		<u>(220,280)</u>	
Net current assets			47,103		59,269
Total assets less current liabilities			120,383		136,544
Capital and reserves					
Called up share capital	6		27,522		27,522
Revaluation reserve			66,913		66,913
Profit and loss account			<u>25,948</u>		<u>42,109</u>
Shareholders' funds			120,383		136,544

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2015 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 30 September 2015.

Mrs A.M. Cull
Director

The notes on pages 2 to 5 form part of these abbreviated accounts.

THE HAMPTON WORKS (STAMPINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Rental income

Rental income is accounted for on a receivable basis.

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its estimated economic life.

Amortisation is provided at the following rates:

Goodwill	- 10% straight line
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1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 2% straight line
Plant and machinery etc	- 2-25% straight line

1.6 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

THE HAMPTON WORKS (STAMPINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1. Accounting Policies (continued)

1.7 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.8 Operating leases

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

1.9 Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.10 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as 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 tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.11 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the profit and loss account.

THE HAMPTON WORKS (STAMPINGS) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

2. Intangible fixed assets

	£
Cost	
At 1 April 2014 and 31 March 2015	<u>182,587</u>
Amortisation	
At 1 April 2014	176,989
Charge for the year	<u>2,565</u>
At 31 March 2015	<u>179,554</u>
Net book value	
At 31 March 2015	<u>3,033</u>
At 31 March 2014	<u>5,598</u>

3. Tangible fixed assets

	£
Cost or valuation	
At 1 April 2014 and 31 March 2015	<u>320,255</u>
Depreciation	
At 1 April 2014	248,578
Charge for the year	<u>1,430</u>
At 31 March 2015	<u>250,008</u>
Net book value	
At 31 March 2015	<u>70,247</u>
At 31 March 2014	<u>71,677</u>

THE HAMPTON WORKS (STAMPINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

4. Debtors

Include amounts due from the parent undertaking of £6,215 (2014: £6,215) receivable more than one year after the balance sheet date.

5. Creditors:

Amounts falling due within one year

Include bank borrowings of £59,846 (2014: £60,629) which are secured.

6. Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
27,522 Ordinary shares of £1 each	<u>27,522</u>	<u>27,522</u>

7. Ultimate parent undertaking

The company is a wholly owned subsidiary of Cleverlyn Limited, a company registered in England and Wales.

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