

COMPANY REGISTRATION NUMBER 00803257

J & R HILL LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MAY 2015

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COMPANIES HOUSE

J & R HILL LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2015

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J & R HILL LIMITED
ABBREVIATED BALANCE SHEET
31 MAY 2015

	Note	2015	2014
		£	£
FIXED ASSETS	2		
Tangible assets		461,769	480,690
CURRENT ASSETS			
Stocks		94,374	117,404
Debtors		22,579	23,993
Cash at bank and in hand		203,852	157,559
		320,805	298,956
CREDITORS: Amounts falling due within one year		71,442	73,565
NET CURRENT ASSETS		249,363	225,391
TOTAL ASSETS LESS CURRENT LIABILITIES		711,132	706,081
CAPITAL AND RESERVES			
Called-up equity share capital	3	4,952	4,952
Profit and loss account		706,180	701,129
SHAREHOLDERS' FUNDS		711,132	706,081

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

J & R HILL LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MAY 2015

For the year ended 31 May 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.


These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 29/9/15, and are signed on their behalf by:

Mr J J Hill
Director



Mr R Hill
Director



Company Registration Number: 00803257

The notes on pages 3 to 5 form part of these abbreviated accounts.

J & R HILL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced for goods supplied during the year, exclusive of Value Added Tax. Turnover excludes deposits received in advance.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	- 2% straight line
Plant & Machinery	- 25% reducing balance
Motor Vehicles	- 25% reducing balance

Depreciation is charged from the month of addition to the month of disposal.

Land is not depreciated.

Investment properties

Investment properties are included in the balance sheet at market value. Depreciation is not provided on investment properties. This accounting policy is in accordance with Statement of Standard Accounting Practice No. 19.

Stocks

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

Cost represents the purchase price of goods and services.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

J & R HILL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2015

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers 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 tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

Lessor

Assets leased under operating leases are included in tangible fixed assets as investment properties. Rental income from operating leases is included in the profit and loss account on a straight line basis over the period of the lease.

J & R HILL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2015

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 June 2014	696,191
Disposals	<u>(37,630)</u>
At 31 May 2015	<u>658,561</u>
DEPRECIATION	
At 1 June 2014	215,501
Charge for year	10,394
On disposals	<u>(29,103)</u>
At 31 May 2015	<u>196,792</u>
NET BOOK VALUE	
At 31 May 2015	<u>461,769</u>
At 31 May 2014	<u>480,690</u>

The directors are of the opinion that the market value of the investment property is not materially different from the cost.

The investment property is held for use in an operating lease.

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary 'A' shares of £1 each	2,576	2,576	2,576	2,576
Ordinary 'B' shares of £1 each	<u>2,376</u>	<u>2,376</u>	<u>2,376</u>	<u>2,376</u>
	<u>4,952</u>	<u>4,952</u>	<u>4,952</u>	<u>4,952</u>