

**Registered Number 04633567**

**Chris Hughes Limited**

**Abbreviated Accounts**

**30 September 2012**

Chris Hughes Limited

Registered Number 04633567

## Balance Sheet as at 30 September 2012

	Notes	2012	2011
		£	£
<b>Fixed assets</b>	2		
Intangible		1,875	2,500
Tangible		2,732	3,285
Investments		20,000	20,000
		<u>24,607</u>	<u>25,785</u>
<b>Current assets</b>			
Debtors		196,604	63,036
Cash at bank and in hand		124,802	289,422
Total current assets		<u>321,406</u>	<u>352,458</u>
<b>Creditors: amounts falling due within one year</b>		(80,120)	(161,532)
<b>Net current assets (liabilities)</b>		241,286	190,926
<b>Total assets less current liabilities</b>		<u>265,893</u>	<u>216,711</u>
<b>Provisions for liabilities</b>		(546)	(910)
<b>Total net assets (liabilities)</b>		<u>265,347</u>	<u>215,801</u>
<b>Capital and reserves</b>			
Called up share capital	4	1	1
Profit and loss account		265,346	215,800
<b>Shareholders funds</b>		<u>265,347</u>	<u>215,801</u>

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- a. For the year ending 30 September 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 20 December 2012

And signed on their behalf by:

**Mr C P Hughes, 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 30 September 2012

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### **Accounting policies**

#### **Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **Goodwill**

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

#### **Amortisation**

Amortisation 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: Goodwill-10% straight line

#### **Deferred taxation**

Deferred tax is recognised in respect of all 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. 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.

#### **Fixed Assets**

All fixed assets are initially recorded at cost.

#### **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.

**Investments** Investments are valued at the lower of cost and net realisable value.

#### **Depreciation**

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

Plant & Machinery	15% reducing balance
Fixtures & Fittings	25% reducing balance
Computer Equipment	25% reducing balance

## 2 Fixed Assets

	Intangible Assets	Tangible Assets	Investments	Total
Cost or valuation	£	£	£	£
At 01 October 2011	6,250	6,517	20,000	32,767
Additions		1,881		1,881
Disposals		(3,122)		(3,122)
At 30 September 2012	<u>6,250</u>	<u>5,276</u>	<u>20,000</u>	<u>31,526</u>
<b>Depreciation</b>				
At 01 October 2011	3,750	3,232		6,982
Charge for year	625	983		1,608
On disposals		(1,671)	-	(1,671)
At 30 September 2012	<u>4,375</u>	<u>2,544</u>	<u>-</u>	<u>6,919</u>
<b>Net Book Value</b>				
At 30 September 2012	1,875	2,732	20,000	24,607
At 30 September 2011	<u>2,500</u>	<u>3,285</u>	<u>20,000</u>	<u>25,785</u>

## 3 Creditors: amounts falling due after more than one year

## 4 Share capital

	2012 £	2011 £
<b>Authorised share capital:</b>		
97 Ordinary shares of £0.01 each	1	1
1 Ordinary B share of £0.01 each	0	0
1 Ordinary C share of £0.01 each	0	0

1 Ordinary D share of £0.01 each	0	0
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**Allotted, called up and fully paid:**

97 Ordinary shares of £0.01 each	1	1
1 Ordinary B share of £0.01 each	0	0
1 Ordinary C share of £0.01 each	0	0
1 Ordinary D share of £0.01 each	0	0

5 **Related party disclosures**

During the year the company made advances totalling £266,098 to Mr Hughes, the director, interest was charged at 4% on the advances which were repayable on demand. The highest balance outstanding at any one time was £104,126 and the balance outstanding at the year end was £103,643 (2011: the amount owed to the company by the director was £88,245). Mr Hughes made repayments totalling £162,455 during the year.