

COMPANY REGISTRATION NUMBER NI009925

WILLIAM R HAMILTON LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 DECEMBER 2013

WEDNESDAY



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COMPANIES HOUSE

WILLIAM R HAMILTON LIMITED

ABBREVIATED BALANCE SHEET

31 December 2013

	Note	2013 £	2012 £
FIXED ASSETS	2		
Tangible assets		<u>239,302</u>	<u>243,076</u>
CURRENT ASSETS			
Stocks		246,456	234,956
Debtors		51,001	52,913
Cash at bank and in hand		<u>367</u>	<u>314</u>
		297,824	288,183
CREDITORS: Amounts falling due within one year		<u>(119,423)</u>	<u>(111,108)</u>
NET CURRENT ASSETS		<u>178,401</u>	<u>177,075</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>417,703</u>	<u>420,151</u>
CREDITORS: Amounts falling due after more than one year		<u>(36,482)</u>	<u>(46,125)</u>
PROVISIONS FOR LIABILITIES		<u>(422)</u>	<u>(581)</u>
		<u>380,799</u>	<u>373,445</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	20,000	20,000
Revaluation reserve		154,755	154,755
Other reserves		7,848	7,848
Profit and loss account		<u>198,196</u>	<u>190,842</u>
SHAREHOLDERS' FUNDS		<u>380,799</u>	<u>373,445</u>

For the year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibility 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.

The Balance sheet continues on the following page.
The notes on pages 3 to 6 form part of these abbreviated accounts.

WILLIAM R HAMILTON LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 December 2013

These abbreviated accounts were approved and signed by the director and authorised for issue on 2 September 2014.



MR WILLIAM ROBERT HAMILTON
Director

Company Registration Number: NI009925

The notes on pages 3 to 6 form part of these abbreviated accounts.

WILLIAM R HAMILTON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 December 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, 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 revenue derived during the year from the provision of goods and services falling within the company's principal activities.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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	- 1% straight line
Leasehold property	- 25% reducing balance
Fixtures and fittings	- 25% reducing balance
Motor vehicles	- 25% reducing balance

Stocks

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

Cost comprises all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

The net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

WILLIAM R HAMILTON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 December 2013

1. ACCOUNTING POLICIES *(continued)*

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.

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, 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.

WILLIAM R HAMILTON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 December 2013

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 January 2013	357,185
Additions	<u>120</u>
At 31 December 2013	<u>357,305</u>
DEPRECIATION	
At 1 January 2013	114,109
Charge for year	<u>3,894</u>
At 31 December 2013	<u>118,003</u>
NET BOOK VALUE	
At 31 December 2013	<u>239,302</u>
At 31 December 2012	<u>243,076</u>

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr William Robert Hamilton throughout the current and previous year. Mr William Robert Hamilton is the managing director and majority shareholder.

The director maintains a current account with the company. The movements for the financial year were as follows:

	Mr William Robert Hamilton	Total
	£	£
Opening balance	10,101	10,101
Payments	(11,078)	(11,078)
Receipts	<u>7,330</u>	<u>7,330</u>
Closing balance	<u>6,353</u>	<u>6,353</u>

Other creditors include £6,353 which is owed to Mr William Robert Hamilton, the director of the company.

WILLIAM R HAMILTON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 December 2013

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>