

Registered Number 04633567

Chris Hughes Limited

Abbreviated Accounts

30 September 2011

Chris Hughes Limited

Registered Number 04633567

Balance Sheet as at 30 September 2011

	Notes	2011	2010
		£	£
Fixed assets	2		
Intangible		2,500	3,125
Tangible		3,285	5,037
Investments		20,000	0
		<u>25,785</u>	<u>8,162</u>
Current assets			
Debtors		63,036	145,043
Cash at bank and in hand		289,422	191,454
Total current assets		<u>352,458</u>	<u>336,497</u>
Creditors: amounts falling due within one year		(161,532)	(67,198)
Net current assets (liabilities)		190,926	269,299
Total assets less current liabilities		<u>216,711</u>	<u>277,461</u>
Provisions for liabilities		(910)	(1,057)
Total net assets (liabilities)		<u>215,801</u>	<u>276,404</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		215,800	276,403
Shareholders funds		<u>215,801</u>	<u>276,404</u>

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- a. For the year ending 30 September 2011 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 04 April 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 2011

1 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 2010	6,250	11,706	0	17,956
Additions		792	20,000	20,792
Disposals		(5,981)		(5,981)
At 30 September 2011	<u>6,250</u>	<u>6,517</u>	<u>20,000</u>	<u>32,767</u>
Depreciation				
At 01 October 2010	3,125	6,669		9,794
Charge for year	625	853		1,478
On disposals		(4,290)	-	(4,290)
At 30 September 2011	<u>3,750</u>	<u>3,232</u>	<u>-</u>	<u>6,982</u>
Net Book Value				
At 30 September 2011	2,500	3,285	20,000	25,785
At 30 September 2010	<u>3,125</u>	<u>5,037</u>	<u>0</u>	<u>8,162</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2011 £	2010 £
Authorised share capital:		
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**

The company was under the control of Mr C P Hughes throughout the current and previous year. Mr Hughes is the managing director and owns 100% of the issued ordinary share capital of the company. The balance owed to the director by the company at the year end was £88,245 (2010: the amount owed to the company by the director was £91,884 and this was also the maximum amount outstanding during the year).