

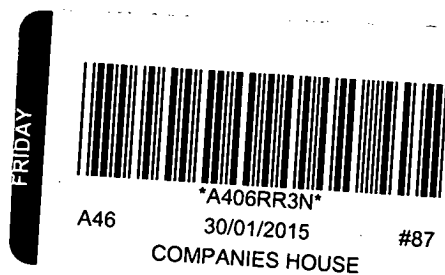
Registration number: 4130870

Hare UK Limited

Unaudited Abbreviated Accounts

for the Year Ended 29 April 2014

Clough & Company LLP
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Hare UK Limited
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Hare UK Limited
(Registration number: 4130870)
Abbreviated Balance Sheet at 29 April 2014

		29 April 2014		29 April 2013	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	2		230,208		232,580
Current assets					
Stocks		767,424		1,240,541	
Debtors	3	2,082,580		1,673,152	
Cash at bank and in hand		<u>119,860</u>		<u>77,590</u>	
		2,969,864		2,991,283	
Creditors: Amounts falling due within one year		<u>(1,693,620)</u>		<u>(1,768,511)</u>	
Net current assets			<u>1,276,244</u>		<u>1,222,772</u>
Net assets			<u><u>1,506,452</u></u>		<u><u>1,455,352</u></u>
Capital and reserves					
Called up share capital	5	3		3	
Revaluation reserve		103,000		103,000	
Profit and loss account		<u>1,403,449</u>		<u>1,352,349</u>	
Shareholders' funds			<u><u>1,506,452</u></u>		<u><u>1,455,352</u></u>

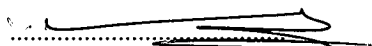
For the year ending 29 April 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 28-1-15 and signed on its behalf by:


Nirvinder Singh Hare
Director

Hare UK Limited

Notes to the Abbreviated Accounts for the Year Ended 29 April 2014

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Freehold land and buildings	Nil
Fixtures, fittings and equipment	20% straight line basis

Investment properties

Certain of the company's properties are held for long term investment. Investment properties are accounted for in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), as follows:

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the period.

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Foreign currency

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account.

Hare UK Limited

Notes to the Abbreviated Accounts for the Year Ended 29 April 2014

..... *continued*

Hire purchase and leasing

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

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Pensions

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

2 Fixed assets

	Tangible assets £	Investments £
Cost		
At 30 April 2013	255,204	71,795
At 29 April 2014	255,204	71,795
Depreciation		
At 30 April 2013	22,624	71,795
Charge for the year	2,372	-
At 29 April 2014	24,996	71,795
Net book value		
At 29 April 2014	230,208	-
At 29 April 2013	232,580	-

3 Debtors

Debtors includes £174,950 (2013 - £174,950) receivable after more than one year.

Hare UK Limited

Notes to the Abbreviated Accounts for the Year Ended 29 April 2014

..... continued

4 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	29 April 2014 £	29 April 2013 £
Amounts falling due within one year	<u>236,020</u>	<u>213,675</u>

5 Share capital

Allotted, called up and fully paid shares

	29 April 2014		29 April 2013	
	No.	£	No.	£
Ordinary shares of £1 each	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>

6 Related party transactions

The following balances owed to/(by) the directors were outstanding at the year end:

	30 April 2014 £	31 December 2011 £
Mr N S Hare	(4,115)	-
Mr J S Hare	62,219	55,589
Mr A S Hare	33,964	58,855
	<u>92,068</u>	<u>114,444</u>

The directors have given a joint and several personal guarantee totalling £100,000 in respect of bank borrowings.