

Company Registration No. 06971482 (England and Wales)

HARGREAVES (NORTH WEST) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

HARGREAVES (NORTH WEST) LIMITED

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HARGREAVES (NORTH WEST) LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF HARGREAVES (NORTH WEST) LIMITED FOR THE YEAR ENDED 31 MARCH 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Hargreaves (North West) Limited for the year ended 31 March 2015 set out on pages 2 to 6 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of Hargreaves (North West) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Hargreaves (North West) Limited and state those matters that we have agreed to state to the Board of Directors of Hargreaves (North West) Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hargreaves (North West) Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Hargreaves (North West) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Hargreaves (North West) Limited. You consider that Hargreaves (North West) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Hargreaves (North West) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Moore and Smalley LLP Chartered Accountants

Richard House
9 Winckley Square
Preston
PR1 3HP

23 December 2015

HARGREAVES (NORTH WEST) LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31 MARCH 2015**

	Notes	2015 £	£	2014 £	£
Fixed assets					
Intangible assets	2		96,542		168,949
Tangible assets	2		313,209		474,888
			<u>409,751</u>		<u>643,837</u>
Current assets					
Stocks		50,000		73,040	
Debtors		693,760		1,002,407	
Investments		31,163		31,163	
Cash at bank and in hand		233,721		197,062	
		<u>1,008,644</u>		<u>1,303,672</u>	
Creditors: amounts falling due within one year		<u>(174,681)</u>		<u>(170,783)</u>	
Net current assets			<u>833,963</u>		<u>1,132,889</u>
Total assets less current liabilities			<u>1,243,714</u>		<u>1,776,726</u>
Creditors: amounts falling due after more than one year			(742,367)		(1,342,367)
Provisions for liabilities			<u>(31,163)</u>		<u>(55,550)</u>
			<u>470,184</u>		<u>378,809</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			469,184		377,809
Shareholders' funds			<u>470,184</u>		<u>378,809</u>

HARGREAVES (NORTH WEST) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2015

For the financial year ended 31 March 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 23 December 2015

Mr C E Hurt
Director

Mr A Duckett
Director

Company Registration No. 06971482

HARGREAVES (NORTH WEST) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 7 years.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	over 7 years
Plant and machinery	20% reducing balance
Fixtures, fittings & equipment	20% reducing balance

1.6 Investments

Current asset investments are stated at the lower of cost and net realisable value.

1.7 Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

1.8 Leasing and hire purchase commitments

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, and hire purchase contracts, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet.

The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding.

HARGREAVES (NORTH WEST) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

(Continued)

1.9 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 directors consider 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.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2014	506,851	1,156,110	1,662,961
Disposals	-	(92,500)	(92,500)
At 31 March 2015	506,851	1,063,610	1,570,461
Depreciation			
At 1 April 2014	337,902	681,222	1,019,124
On disposals	-	(59,977)	(59,977)
Charge for the year	72,407	129,156	201,563
At 31 March 2015	410,309	750,401	1,160,710
Net book value			
At 31 March 2015	96,542	313,209	409,751
At 31 March 2014	168,949	474,888	643,837

HARGREAVES (NORTH WEST) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

3	Share capital	2015 £	2014 £
	Allotted, called up and fully paid		
	500 Ordinary A shares of £1 each	500	500
	500 Ordinary B shares of £1 each	500	500
		<hr/>	<hr/>
		1,000	1,000
		<hr/>	<hr/>

4 Ultimate parent company

The company was under the control of the directors throughout the period. During the year the company was jointly owned by Clive Hurt (Holdings) Limited and Mr A Duckett, 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 1072 of the Companies Act 2006.