

**Registered Number 04290404**

**HOFFMAN INSTITUTE UK LIMITED**

**Abbreviated Accounts**

**31 December 2013**

## Abbreviated Balance Sheet as at 31 December 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
<b>Fixed assets</b>			
Intangible assets	2	52	1,532
Tangible assets	3	2,586	2,871
		<u>2,638</u>	<u>4,403</u>
<b>Current assets</b>			
Stocks		2,573	2,911
Debtors		65,927	45,695
Cash at bank and in hand		175,767	231,970
		<u>244,267</u>	<u>280,576</u>
<b>Creditors: amounts falling due within one year</b>		(178,803)	(199,695)
<b>Net current assets (liabilities)</b>		<u>65,464</u>	<u>80,881</u>
<b>Total assets less current liabilities</b>		<u>68,102</u>	<u>85,284</u>
<b>Provisions for liabilities</b>		(229)	(529)
<b>Total net assets (liabilities)</b>		<u>67,873</u>	<u>84,755</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		67,773	84,655
<b>Shareholders' funds</b>		<u>67,873</u>	<u>84,755</u>

- For the year ending 31 December 2013 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 30 September 2014

And signed on their behalf by:

**Ms S M S Gordon, Director**

**T J Laurence, Director**

**Notes to the Abbreviated Accounts for the period ended 31 December 2013****1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy**

Turnover comprises revenue recognised by the company in respect of The Hoffman Process Course delivered to participants during the year and the sale of related books and CDs, exclusive of Value Added Tax.

**Tangible assets depreciation policy**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings - 25% reducing balance

Computer equipment - 33% reducing balance

**Intangible assets amortisation policy**

Intangible fixed assets comprises development costs of the website and is stated at cost less amortisation. Amortisation is provided at rates to write off the cost of intangible assets, less their estimated residual value, over their expected useful lives on the following bases:

Website development expenditure - 20% straight line basis

**Valuation information and policy**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete stocks.

**Other accounting policies**

Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

## Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

## Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts paid by the company to the fund during the year.

## 2 Intangible fixed assets

	£
<b>Cost</b>	
At 1 January 2013	8,213
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2013	<u>8,213</u>
<b>Amortisation</b>	
At 1 January 2013	6,681
Charge for the year	1,480
On disposals	-
At 31 December 2013	<u>8,161</u>
<b>Net book values</b>	
At 31 December 2013	<u>52</u>
At 31 December 2012	<u>1,532</u>

## 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 January 2013	22,983
Additions	833
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2013	<u>23,816</u>
<b>Depreciation</b>	
At 1 January 2013	20,112

Charge for the year	1,118
On disposals	-
At 31 December 2013	<u>21,230</u>
<b>Net book values</b>	
At 31 December 2013	<u>2,586</u>
At 31 December 2012	<u>2,871</u>

#### 4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	£	£
50 A Ordinary shares of £1 each	50	50
50 B Ordinary shares of £1 each	50	50

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