

JAMES H HUGHES LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2010

COMPANIES HOUSE
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JAMES H HUGHES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2010

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JAMES H HUGHES LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2010

	Note	2010 £	2009 £
FIXED ASSETS	2		
Intangible assets		11 156	13 781
Tangible assets		454	2 077
		<u>11 610</u>	<u>15 858</u>
CURRENT ASSETS			
Stocks		1,200	1 800
Debtors		31,560	44 374
Cash at bank and in hand		23,753	20 788
		<u>56 513</u>	<u>66 962</u>
CREDITORS Amounts falling due within one year		<u>48 887</u>	<u>56 067</u>
NET CURRENT ASSETS		<u>7 626</u>	<u>10 895</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>19 236</u>	<u>26 753</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	100	100
Profit and loss account		19 136	26 653
SHAREHOLDERS FUNDS		<u>19 236</u>	<u>26 753</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477 and that no member or members have requested an audit pursuant to section 476 of the Act

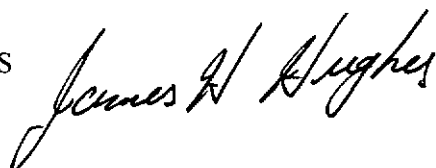
The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393 and which otherwise comply with the requirements of the Act relating to financial statements so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 24 November 2010

J H HUGHES
 Director



JAMES H HUGHES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2010

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

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
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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

Plant & Machinery	20% Straight Line
Fixtures & Fittings	25% Straight Line

Stocks

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

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

JAMES H HUGHES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 MARCH 2010****2 FIXED ASSETS**

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2009 and 31 March 2010	<u>26 250</u>	<u>10 853</u>	<u>37 103</u>
DEPRECIATION			
At 1 April 2009	12 469	8 776	21 245
Charge for year	<u>2 625</u>	<u>1 623</u>	<u>4 248</u>
At 31 March 2010	<u>15 094</u>	<u>10,399</u>	<u>25 493</u>
NET BOOK VALUE			
At 31 March 2010	<u>11 156</u>	<u>454</u>	<u>11 610</u>
At 31 March 2009	<u>13 781</u>	<u>2 077</u>	<u>15 858</u>

3 SHARE CAPITAL**Authorised share capital**

	2010 £	2009 £
1 000 000 Ordinary shares of £1 each	<u>1 000 000</u>	<u>1 000 000</u>

Allotted called up and fully paid

	2010		2009	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>