



# HVB Flooring Services Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2010

Registration number 3173356

# **HVB Flooring Services Limited**

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared

**Accountants' Report to the Directors on the Unaudited Financial Statements of  
HVB Flooring Services Limited**

In accordance with the engagement letter dated 15 March 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

RSM Tenon Limited  
Accountants and Business Advisers  
  
Date

Clive House  
Clive Street  
Bolton  
BL1 1ET

**HVB Flooring Services Limited (Registration number: 3173356)**

**Abbreviated Balance Sheet as at 31 March 2010**

		2010		2009	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		378,062		385,309
<b>Current assets</b>					
Stocks		247,625		248,203	
Debtors		329,444		239,446	
Cash at bank and in hand		19,144		85,254	
		<u>596,213</u>		<u>572,903</u>	
<b>Creditors: Amounts falling due within one year</b>	3	<u>(507,880)</u>		<u>(446,045)</u>	
<b>Net current assets</b>			<u>88,333</u>		<u>126,858</u>
<b>Total assets less current liabilities</b>			466,395		512,167
<b>Creditors: Amounts falling due after more than one year</b>	3		<u>(80,823)</u>		<u>(143,714)</u>
<b>Net assets</b>			<u>385,572</u>		<u>368,453</u>
<b>Capital and reserves</b>					
Called up share capital	4		304		304
Profit and loss account			<u>385,268</u>		<u>368,149</u>
<b>Shareholders' funds</b>			<u>385,572</u>		<u>368,453</u>

For the financial year ended 31 March 2010, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

Approved by the Board on 30.6.10 and signed on its behalf by



Mr H V Bickerton  
Director

The notes on pages 3 to 5 form an integral part of these financial statements

## **HVB Flooring Services Limited**

### **Notes to the abbreviated accounts for the Year Ended 31 March 2010**

#### **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). The principal accounting policies are set out below.

##### **Turnover**

Turnover represents the value, net of value added tax, of goods and services supplied to customers during the year.

##### **Depreciation**

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

Land and buildings	2% reducing balance
Motor vehicles	25% reducing balance
Computer equipment	33 33% straight line
Fixtures & fittings	20% reducing balance

##### **Stock and work in progress**

Stock and work in progress are 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.

##### **Deferred taxation**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

##### **Hire purchase and finance lease contracts**

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 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 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.

##### **Operating leases**

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

##### **Pensions**

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

## HVB Flooring Services Limited

### Notes to the abbreviated accounts for the Year Ended 31 March 2010

*continued*

#### 2 Fixed assets

	<b>Tangible assets</b> <b>£</b>
<b>Cost</b>	
As at 1 April 2009	525,109
Additions	21,570
Disposals	<u>(40,185)</u>
As at 31 March 2010	<u>506,494</u>
<b>Depreciation</b>	
As at 1 April 2009	139,800
Eliminated on disposal	<u>(27,470)</u>
Charge for the year	16,102
As at 31 March 2010	<u>128,432</u>
<b>Net book value</b>	
As at 31 March 2010	<u>378,062</u>
As at 31 March 2009	<u>385,309</u>

#### 3 Creditors

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

	<b>2010</b> <b>£</b>	<b>2009</b> <b>£</b>
Amounts falling due within one year	60,000	67,770
Amounts falling due after more than one year	<u>80,823</u>	<u>123,848</u>
Total secured creditors	<u>140,823</u>	<u>191,618</u>

## HVB Flooring Services Limited

### Notes to the abbreviated accounts for the Year Ended 31 March 2010

*continued*

#### 4 Share capital

	2010 £	2009 £
<b>Authorised</b>		
<b>Equity</b>		
500 Ordinary A shares of £1 each	500	500
250 Ordinary B shares of £1 each	250	250
250 Ordinary C shares of £1 each	250	250
4 Ordinary D shares shares of £1 each	4	4
	<u>1,004</u>	<u>1,004</u>
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
250 Ordinary A shares of £1 each	250	250
30 Ordinary B shares of £1 each	30	30
20 Ordinary C shares of £1 each	20	20
4 Ordinary D shares shares of £1 each	4	4
	<u>304</u>	<u>304</u>

#### 5 Related parties

##### Controlling entity

The company was under the control of Mr H Bickerton throughout the current and previous year Mr H Bickerton is the managing director and majority shareholder