

Registered number
06081842

Hales Commercial Ltd

Abbreviated Accounts

31 March 2011

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COMPANIES HOUSE

Hales Commercial Ltd
Registered number:
Abbreviated Balance Sheet
as at 31 March 2011

06081842

	Notes	2011 £	2010 £
Fixed assets			
Intangible assets	2	45,000	52,500
Tangible assets	3	<u>31,762</u>	<u>22,007</u>
		76,762	74,507
Current assets			
Stocks		1,500	3,500
Debtors		<u>29,860</u>	<u>21,158</u>
		31,360	24,658
Creditors: amounts falling due within one year		<u>(112,349)</u>	<u>(96,149)</u>
Net current liabilities		(80,989)	(71,491)
Total assets less current liabilities		<u>(4,227)</u>	<u>3,016</u>
Creditors, amounts falling due after more than one year		-	(7,492)
Net liabilities		<u>(4,227)</u>	<u>(4,476)</u>
Capital and reserves			
Called up share capital	4	50	50
Profit and loss account		<u>(4,277)</u>	<u>(4,526)</u>
Shareholders' funds		<u>(4,227)</u>	<u>(4,476)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

P Hales
Director

Approved by the board on 28 July 2011



28/7/11

Hales Commercial Ltd
Notes to the Abbreviated Accounts
for the year ended 31 March 2011

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations 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

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Pensions

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

Hales Commercial Ltd
Notes to the Abbreviated Accounts
for the year ended 31 March 2011

2 Intangible fixed assets **£**

Cost

At 1 April 2010	75,000
At 31 March 2011	<u>75,000</u>

Amortisation

At 1 April 2010	22,500
Provided during the year	<u>7,500</u>
At 31 March 2011	<u>30,000</u>

Net book value

At 31 March 2011	<u>45,000</u>
At 31 March 2010	<u>52,500</u>

3 Tangible fixed assets **£**

Cost

At 1 April 2010	39,736
Additions	<u>18,270</u>
At 31 March 2011	<u>58,006</u>

Depreciation

At 1 April 2010	17,729
Charge for the year	<u>8,515</u>
At 31 March 2011	<u>26,244</u>

Net book value

At 31 March 2011	<u>31,762</u>
At 31 March 2010	<u>22,007</u>

4 Share capital	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid Ordinary shares	£1 each	-	<u>50</u>	<u>50</u>