

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2008
FOR
HICKMAN AND LOVE (TIPTON) LIMITED

SATURDAY



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COMPANIES HOUSE

HICKMAN AND LOVE (TIPTON) LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2008**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

HICKMAN AND LOVE (TIPTON) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2008**

DIRECTORS:

M Love
Mrs P J Robbins

SECRETARY:

Mrs P J Robbins

REGISTERED OFFICE:

Budden Road
Coseley
West Midlands
WV14 8JZ

REGISTERED NUMBER:

00343941 (England and Wales)

ACCOUNTANTS:

Fields
Certified Accountants
Asden House, Victoria Street
West Bromwich
West Midlands
B70 8HA

BANKERS:

National Westminster Bank Plc
267 Castle Street
Dudley
West Midlands
DY1 1LJ

HICKMAN AND LOVE (TIPTON) LIMITED

ABBREVIATED BALANCE SHEET 31ST MARCH 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	1,100,990	958,359
		<u>1,100,990</u>	<u>958,359</u>
CURRENT ASSETS			
Stocks		288,981	215,479
Debtors	4	844,020	722,425
Cash in hand		3,538	297
		<u>1,136,539</u>	<u>938,201</u>
CREDITORS			
Amounts falling due within one year	5	1,134,688	913,819
NET CURRENT ASSETS		<u>1,851</u>	<u>24,382</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,102,841</u>	<u>982,741</u>
CREDITORS			
Amounts falling due after more than one year	5	(340,203)	(230,215)
PROVISIONS FOR LIABILITIES		<u>(36,642)</u>	<u>(23,599)</u>
NET ASSETS		<u><u>725,996</u></u>	<u><u>728,927</u></u>
CAPITAL AND RESERVES			
Called up share capital	6	2,000	2,000
Revaluation reserve		422,677	422,677
Profit and loss account		301,319	304,250
SHAREHOLDERS' FUNDS		<u><u>725,996</u></u>	<u><u>728,927</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

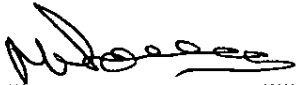
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

HICKMAN AND LOVE (TIPTON) LIMITED
ABBREVIATED BALANCE SHEET - continued
31ST MARCH 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 30/1/09 and were signed on its behalf by:



.....
M Love - Director

The notes form part of these abbreviated accounts

HICKMAN AND LOVE (TIPTON) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover is the amount derived from the sale of goods and services falling within the company's ordinary activities (excluding Value Added Tax).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land	- not provided
Buildings	- 4% on reducing balance
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% straight line

Stocks

Stock has been valued by the directors at the lower of cost and net realisable value, and consists of direct materials, labour and attributable overheads.

Lease and hire purchase commitments

Assets held under hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the agreement on a straight line basis.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred taxation is measured on a non discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

Provision is not made for any liability to taxation that may arise on the sale of land and buildings at their valuation.

HICKMAN AND LOVE (TIPTON) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31ST MARCH 2008

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2007	
and 31st March 2008	<u>309,101</u>
AMORTISATION	
At 1st April 2007	
and 31st March 2008	<u>309,101</u>
NET BOOK VALUE	
At 31st March 2008	<u>-</u>
At 31st March 2007	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1st April 2007	1,485,426
Additions	<u>219,863</u>
At 31st March 2008	<u>1,705,289</u>
DEPRECIATION	
At 1st April 2007	527,066
Charge for year	<u>77,233</u>
At 31st March 2008	<u>604,299</u>
NET BOOK VALUE	
At 31st March 2008	<u>1,100,990</u>
At 31st March 2007	<u>958,360</u>

4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £22,291 (2007 - £21,512).

5. CREDITORS

Creditors include an amount of £477,921 (2007 - £335,935) for which security has been given.

HICKMAN AND LOVE (TIPTON) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31ST MARCH 2008

6. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2008 £	2007 £
10,000	Ordinary	£1	10,000	10,000
500	6% cumulative preference	£1	500	500
			<u>10,500</u>	<u>10,500</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2008 £	2007 £
2,000	Ordinary	£1	2,000	2,000
			<u>2,000</u>	<u>2,000</u>

7. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 31st March 2008 and 31st March 2007:

	2008 £	2007 £
M Love		
Balance outstanding at start of year	74,495	73,412
Balance outstanding at end of year	97,301	74,495
Maximum balance outstanding during year	<u>114,892</u>	<u>118,598</u>
Mrs P J Robbins		
Balance outstanding at start of year	19,687	19,637
Balance outstanding at end of year	-	19,687
Maximum balance outstanding during year	<u>19,733</u>	<u>19,687</u>

The above loans, included in other debtors, are interest free, unsecured and repayable on demand.

M Love and Mrs P J Robbins, directors and shareholders of the company are also directors and shareholders of Hy-Tops Limited.

During the year the company conducted trade on normal commercial terms with the following related parties:-

Director	Company	Sales £	Management charge £	Expenses recharged £
M Love	Hy-Tops Limited	180	48,000	86,908
Mrs P J Robbins				