

**Registered Number 04777398**

**HOBBIES LIMITED**

**Abbreviated Accounts**

**31 March 2010**

HOBBIES LIMITED

Registered Number 04777398

Balance Sheet as at 31 March 2010

	Notes	2010 £	2009 £
<b>Fixed assets</b>			
Intangible	2	60,000	64,000
Tangible	3	<u>23,416</u>	<u>29,270</u>
Total fixed assets		83,416	93,270
<b>Current assets</b>			
Stocks		138,646	128,021
Cash at bank and in hand		70,961	17,278
Total current assets		<u>209,607</u>	<u>145,299</u>
<b>Creditors: amounts falling due within one year</b>		(33,911)	(41,454)
Net current assets		175,696	103,845
Total assets less current liabilities		<u>259,112</u>	<u>197,115</u>
Creditors: amounts falling due after one year		(11,945)	(27,562)
Total net Assets (liabilities)		247,167	169,553
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>247,067</u>	<u>169,453</u>
Shareholders funds		<u>247,167</u>	<u>169,553</u>

- a. For the year ending 31 March 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts 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 Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 21 October 2010

And signed on their behalf by:

A. MEEK, Director

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

**Notes to the abbreviated accounts**

For the year ending 31 March 2010

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2007. The company has taken advantage of the exemptions in the Financial Reporting Standard Number 1 from the requirement to produce a Cash Flow Statement on the grounds that it is a small company. Stock is stated at the lower of cost and net realisable value. Deferred Taxation Provision is made for deferred taxation using the liability method, which takes account of the timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that the Directors consider the liability to taxation is unlikely to arise or the amount is immaterial.

**Turnover**

Turnover represents total work done net of VAT.

**Depreciation**

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

Plant and Machinery	20.00% Reducing Balance
Fixtures and Fittings	20.00% Reducing Balance

**2 Intangible fixed assets**

Cost Or Valuation	£
At 31 March 2009	80,000
At 31 March 2010	<u>80,000</u>
Depreciation	
At 31 March 2009	16,000
Charge for year	4,000
At 31 March 2010	<u>20,000</u>
Net Book Value	
At 31 March 2009	64,000
At 31 March 2010	<u>60,000</u>

Goodwill is depreciated over 20 years.

**3 Tangible fixed assets**

Cost	£
At 31 March 2009	47,104
additions	
disposals	
revaluations	

transfers	
At 31 March 2010	<u>47,104</u>

**Depreciation**

At 31 March 2009	17,834
Charge for year	5,854
on disposals	
At 31 March 2010	<u>23,688</u>

**Net Book Value**

At 31 March 2009	29,270
At 31 March 2010	<u>23,416</u>

**4 Transactions with directors**

There were no transactions with Directors apart from Note 5.

**5 Related party disclosures**

Creditors falling due after more than one year consist of the following amounts owing to A.

Meek and C. Meek:- 2009 £27,562 2010 £11,945

**6 Controlling Interests**

The Company is controlled by A. Meek and C. Meek who are the sole shareholders and directors.