

Abbreviated Unaudited Accounts for the Year Ended 31 December 2013

for

**J Hare Diamond Drilling
(Hitchin) Limited**

**J Hare Diamond Drilling
(Hitchin) Limited (Registered number: 03818274)**

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for the Year Ended 31 December 2013**

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**J Hare Diamond Drilling
(Hitchin) Limited**

**Company Information
for the Year Ended 31 December 2013**

DIRECTORS:

Mr J Hare
Ms C Hare

SECRETARY:

Ms C Hare

REGISTERED OFFICE:

5 - 7 Wallace Way
Hitchin
Hertfordshire
SG4 0SE

REGISTERED NUMBER:

03818274 (England and Wales)

ACCOUNTANTS:

Godfrey Laws & Co Limited
69 Knowl Piece
Wilbury Way
Hitchin
Hertfordshire
SG4 0TY

J Hare Diamond Drilling
(Hitchin) Limited (Registered number: 03818274)

Abbreviated Balance Sheet
31 December 2013

	Notes	31.12.13 £	£	31.12.12 £	£
FIXED ASSETS					
Tangible assets	2		198,535		164,839
CURRENT ASSETS					
Stocks		25,230		4,761	
Debtors		576,275		533,362	
Cash at bank and in hand		3,063		8,572	
		604,568		546,695	
CREDITORS					
Amounts falling due within one year	3	578,046		466,089	
NET CURRENT ASSETS			26,522		80,606
TOTAL ASSETS LESS CURRENT LIABILITIES			225,057		245,445
CREDITORS					
Amounts falling due after more than one year	3		(160,249)		(75,343)
PROVISIONS FOR LIABILITIES			(22,539)		(15,570)
NET ASSETS			42,269		154,532
CAPITAL AND RESERVES					
Called up share capital	4		110		110
Profit and loss account			42,159		154,422
SHAREHOLDERS' FUNDS			42,269		154,532

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

**J Hare Diamond Drilling
(Hitchin) Limited (Registered number: 03818274)**

**Abbreviated Balance Sheet - continued
31 December 2013**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 29 September 2014 and were signed on its behalf by:

Mr J Hare - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2013**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, 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.

Improvements to property	- 15% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

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.

J Hare Diamond Drilling
(Hitchin) Limited (Registered number: 03818274)

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2013

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2013	636,487
Additions	<u>73,870</u>
At 31 December 2013	<u>710,357</u>
DEPRECIATION	
At 1 January 2013	471,648
Charge for year	<u>40,174</u>
At 31 December 2013	<u>511,822</u>
NET BOOK VALUE	
At 31 December 2013	<u>198,535</u>
At 31 December 2012	<u>164,839</u>

3. CREDITORS

Creditors include an amount of £ 310,498 (31.12.12 - £ 243,659) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.13 £	31.12.12 £
110	Ordinary shares	1	<u>110</u>	<u>110</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2013 and 31 December 2012:

	31.12.13 £	31.12.12 £
Mr J Hare		
Balance outstanding at start of year	78,877	37,931
Amounts advanced	93,194	115,377
Amounts repaid	<u>(103,877)</u>	<u>(74,431)</u>
Balance outstanding at end of year	<u>68,194</u>	<u>78,877</u>
Ms C Hare		
Balance outstanding at start of year	18,610	27,802
Amounts advanced	46,834	63,195
Amounts repaid	<u>(43,510)</u>	<u>(72,387)</u>
Balance outstanding at end of year	<u>21,934</u>	<u>18,610</u>

**J Hare Diamond Drilling
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**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2013**

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

The Director's loan accounts consisted of the following transactions:

Amounts advanced:

	Mr J Hare	Ms C Hare
Life cover	1337	874
Personal cheques	3353	0
Salary adjustments	21727	10902
Legal & General	0	0
Loan taken	21750	19430
Personal tax payments	49200	19800
Reduction in personal bank funds introduced	(4172)	(4172)

Amounts repaid:

	Mr J Hare	Ms C Hare
Loan written off	78877	18610
Loan introduced	10000	9900
Rent not taken	15000	15000

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