

Abbreviated Unaudited Accounts for the Year Ended 31 December 2011

for

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

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

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for the Year Ended 31 December 2011**

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

**Company Information
for the Year Ended 31 December 2011**

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**

**Abbreviated Balance Sheet
31 December 2011**

	Notes	31.12.11 £	£	31 12 10 £	£
FIXED ASSETS					
Tangible assets	2		169,411		147,830
CURRENT ASSETS					
Stocks		5,498		33,727	
Debtors		621,765		591,975	
Cash at bank and in hand		(215)		3,644	
		<u>627,048</u>		<u>629,346</u>	
CREDITORS					
Amounts falling due within one year	3	<u>514,126</u>		<u>503,067</u>	
NET CURRENT ASSETS			<u>112,922</u>		<u>126,279</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>282,333</u>		<u>274,109</u>
CREDITORS					
Amounts falling due after more than one year	3		(78,471)		(72,953)
PROVISIONS FOR LIABILITIES			<u>(12,025)</u>		<u>(1,107)</u>
NET ASSETS			<u><u>191,837</u></u>		<u><u>200,049</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		110		110
Profit and loss account			<u>191,727</u>		<u>199,939</u>
SHAREHOLDERS' FUNDS			<u><u>191,837</u></u>		<u><u>200,049</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- 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

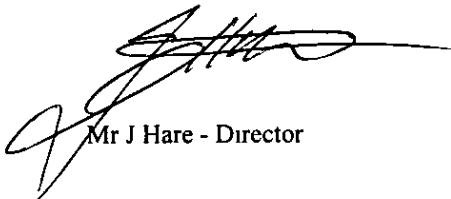
The notes form part of these abbreviated accounts

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

**Abbreviated Balance Sheet - continued
31 December 2011**

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 17 September 2012 and were signed on its behalf by

A handwritten signature in black ink, appearing to be 'J Hare', with a long horizontal flourish extending to the right.

Mr J Hare - Director

The notes form part of these abbreviated accounts

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

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2011**

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**

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2011**

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2011	594,080
Additions	74,184
Disposals	<u>(26,500)</u>
At 31 December 2011	<u>641,764</u>
DEPRECIATION	
At 1 January 2011	446,250
Charge for year	36,040
Eliminated on disposal	(9,937)
Reversal of impairments	(19,814)
Transfer to ownership	<u>19,814</u>
At 31 December 2011	<u>472,353</u>
NET BOOK VALUE	
At 31 December 2011	<u>169,411</u>
At 31 December 2010	<u>147,830</u>

3 CREDITORS

Creditors include an amount of £266,154 (31 12 10 - £246,288) for which security has been given

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	31.12.11 £	31 12 10 £
110	Ordinary shares	1	<u>110</u>	<u>110</u>

5 TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 31 December 2011 and 31 December 2010

	31.12.11 £	31 12 10 £
Mr J Hare		
Balance outstanding at start of year	62,187	-
Amounts advanced	90,343	62,187
Amounts repaid	(114,599)	-
Balance outstanding at end of year	<u>37,931</u>	<u>62,187</u>
Ms C Hare		
Balance outstanding at start of year	34,371	-
Amounts advanced	93,575	34,371
Amounts repaid	(100,144)	-
Balance outstanding at end of year	<u>27,802</u>	<u>34,371</u>

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

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2011**

6 ULTIMATE CONTROLLING PARTY

The company is under the control of Mr J Hare, director and majority shareholder