

Company Number 05123599

## **MADE IN HASTINGS LIMITED**

### **STATEMENT OF ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2008**

#### **RAYMOND & CO**

Chartered Accountants  
67 London Road  
ST LEONARDS ON SEA  
East Sussex

WEDNESDAY



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04/03/2009  
COMPANIES HOUSE

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**MADE IN HASTINGS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MAY 2008**

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	Notes	2008	2007
<b>FIXED ASSETS</b>			
Tangible Assets	2	709	945
<b>CURRENT ASSETS</b>			
Stock		1863	900
Debtors		-	637
Cash at Bank and in hand		9480	9623
		<u>11343</u>	<u>11160</u>
<b>CREDITORS: amounts falling due within one year</b>		<u>10437</u>	<u>10678</u>
<b>NET CURRENT ASSETS</b>		<u>906</u>	<u>482</u>
		1615	1427
<b>PROVISION FOR LIABILITIES AND CHARGES</b>			
Deferred taxation		49	63
<b>NET ASSETS</b>		<u>£ 1566</u>	<u>£ 1364</u>
<b>CAPITAL AND RESERVES</b>			
Share Capital	3	36	36
Profit and Loss Account		1530	1328
<b>SHAREHOLDER'S FUNDS</b>		<u>£ 1566</u>	<u>£ 1364</u>

**MADE IN HASTINGS LIMITED**  
**ABBREVIATED BALANCE SHEET (Continued)**  
**AS AT 31 MAY 2008**

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The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Members have not required the company, under section 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31 May 2008.

The directors acknowledge their responsibilities for ensuring that:

- (i) the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (ii) the accounts give a true and fair view of the state of affairs of the company as at 31 May 2008 and of its profit or loss for the period then ended in accordance with the requirements of section 226A, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies and were approved by the Board of Directors on 28/02/09



**JOSEPHINE DOOLAN**  
**DIRECTOR**

**1. ACCOUNTING POLICIES**

- a.** These accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (January 2007).
- b. Depreciation**  
Depreciation is charged on the reducing balance method at 25% for Fixtures, Fittings and Equipment. This method is designed to write off assets over their useful lives.
- c. 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. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. 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.
- d. Stock**  
Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**2. TURNOVER**

Turnover represents amounts derived from the provision of goods and services falling within the company's ordinary activities, after deduction of trade discounts.

**MADE IN HASTINGS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS (Continued)**  
**FOR THE YEAR ENDED 31 MAY 2008**

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**2. FIXED ASSETS**  
**TANGIBLE ASSETS**

**Fixtures, Fittings & Equipment**

Balance brought forward	2240
Additions	-
Balance carried forward	<u>£ 2240</u>

**Depreciation**

Balance brought forward	1295
Charge for the year	236
Balance carried forward	<u>£ 1531</u>

**Net Book Value**

As at 31 May 2008	<u>£ 709</u>
As at 31 May 2007	<u>£ 945</u>

**2008                      2007**

**3. CALLED UP SHARE CAPITAL**

**£1 ordinary shares**

Authorised    - number	1000	1000
- value	<u>£ 1000</u>	<u>£ 1000</u>

Issued and fully paid    - number	36	36
- value	<u>£ 36</u>	<u>£ 36</u>

**4. TRANSACTIONS WITH DIRECTORS**

During the year the company purchased goods from the directors on normal commercial terms as follows:

	<b>2008</b>	<b>2007</b>
Sophie Azimont	£ 3411	£ 2567
Josephine Doolan	£ 1419	£ 997
Claire Fletcher	£ 22881	£ 15423
Susannah Harrison	£ 3578	£ 1972
Melanie Jukes	£ 761	£ 772
Judith Rowe	£ 11533	£ 5872

At 31 May 2008 a total of £1814 (2007: £1973) was owed to the directors for purchased goods.