

WILLIAM R HAMILTON LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 DECEMBER 2012



WILLIAM R HAMILTON LIMITED

ABBREVIATED BALANCE SHEET

31 December 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		243,076	246,831
CURRENT ASSETS			
Stocks		234,956	224,502
Debtors		52,913	59,106
Cash at bank and in hand		314	301
		288,183	283,909
CREDITORS: Amounts falling due within one year		(111,108)	(125,471)
NET CURRENT ASSETS		177,075	158,438
TOTAL ASSETS LESS CURRENT LIABILITIES		420,151	405,269
CREDITORS: Amounts falling due after more than one year		(46,125)	(37,659)
PROVISIONS FOR LIABILITIES		(581)	(711)
		373,445	366,899
CAPITAL AND RESERVES			
Called-up equity share capital	4	20,000	20,000
Revaluation reserve		154,755	154,755
Other reserves		7,848	7,848
Profit and loss account		190,842	184,296
SHAREHOLDERS' FUNDS		373,445	366,899

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

WILLIAM R HAMILTON LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 December 2012

These abbreviated accounts were approved and signed by the director and authorised for issue on 28 August 2013.



MR WILLIAM ROBERT HAMILTON
Director

Company Registration Number: NI009925

The notes on pages 3 to 5 form part of these abbreviated accounts.

WILLIAM R HAMILTON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 December 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with applicable UK accounting standards.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the Profit and Loss account represents revenue derived during the year from the provision of goods and services falling within the company's principal activities.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold property	- 1% straight line
Leasehold property	- 25% reducing balance
Fixtures and fittings	- 25% reducing balance
Motor vehicles	- 25% 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.

Cost comprises all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

The net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

WILLIAM R HAMILTON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 December 2012

1. ACCOUNTING POLICIES *(continued)*

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

WILLIAM R HAMILTON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 December 2012

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 January 2012	356,583
Additions	602
At 31 December 2012	<u>357,185</u>
DEPRECIATION	
At 1 January 2012	109,752
Charge for year	4,357
At 31 December 2012	<u>114,109</u>
NET BOOK VALUE	
At 31 December 2012	<u>243,076</u>
At 31 December 2011	<u>246,831</u>

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr WR Hamilton throughout the current and previous year. Mr WR Hamilton is the managing director and majority shareholder.

The director maintains a current account with the company. The movements for the financial year were as follows:

	<u>WR Hamilton</u>	<u>Total</u>
	£	£
Opening balance	7,673	7,673
Payments	(18,327)	(18,327)
Receipts	<u>20,755</u>	<u>20,755</u>
Closing balance	<u>10,101</u>	<u>10,101</u>

Other creditors include £10,101 which is owed to Mr WR Hamilton, the director of the company.

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>