

HAMPSHIRE AUTO PRODUCTS LIMITED

**UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
29 FEBRUARY 2016**

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HAMPSHIRE AUTO PRODUCTS LIMITED**UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 29 FEBRUARY 2016**

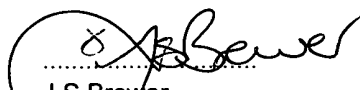
	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		1,321,711		1,321,743
Current assets					
Debtors		1,047		388	
Cash at bank and in hand		4,604		268	
		5,651		656	
Creditors: amounts falling due within one year	3	(674,828)		(688,011)	
Net current liabilities			(669,177)		(687,355)
Total assets less current liabilities			652,534		634,388
Creditors: amounts falling due after more than one year	4		(136,936)		(161,127)
Net assets			515,598		473,261
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			515,498		473,161
Shareholders' funds			515,598		473,261

For the financial year ended 29 February 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated financial statements on pages 1 to 4 were approved by the board of directors and authorised for issue on 4.10.16 and are signed on its behalf by:


J S Brewer
Director

HAMPSHIRE AUTO PRODUCTS LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 FEBRUARY 2016

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company has adopted the Financial Reporting For Smaller Entities (effective January 2015) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

The going concern basis of accounting has been applied, this is considered to be appropriate by the directors as there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

Turnover

Turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of Value added Tax, through rents received on investments.

Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold investment property	Not depreciated
Leasehold property	Over the period of the lease
Plant and machinery	15% reducing balance
Fixtures, fittings and office equipment	15% reducing balance

Deferred taxation

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to 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 as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the period end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

HAMPSHIRE AUTO PRODUCTS LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2016

1 Accounting policies (Continued)

Investment Properties

In accordance with the Financial Reporting Standard For Smaller Entities (effective January 2015), depreciation is not provided on investment properties. Properties are revalued annually and revaluation surpluses are taken to the revaluation reserve. Deficits on revaluation which are considered to be permanent are charged to the profit and loss account and subsequent reversals are credited.

Temporary deficits on revaluations are charged to the revaluation reserve.

The directors consider that this accounting policy results in the financial statements giving a true and fair view. The effect of this departure from the Companies Act 2006 has not been quantified because it is impracticable and, in the opinion of the directors, would be misleading.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 March 2015	1,411,394
Disposals	(65,223)
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At 29 February 2016	1,346,171
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Depreciation	
At 1 March 2015	89,650
On disposals	(65,223)
Charge for the year	33
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At 29 February 2016	24,460
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Net book value	
At 29 February 2016	1,321,711
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At 28 February 2015	1,321,743
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3 Creditors: amounts falling due within one year

The bank loan is secured via a fixed and floating charge over the property and all assets of the company.

Included within other creditors is £565,896 (2015 - £590,851) secured on all money due to the company.

4 Creditors: amounts falling due after more than one year

The bank loan is secured via a fixed and floating charge over the property and all assets of the company.

HAMPSHIRE AUTO PRODUCTS LIMITED
NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 29 FEBRUARY 2016

5	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>