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HULL EXHAUST CENTRE LIMITED

FINANCIAL STATEMENTS

30TH JUNE, 2012

SATURDAY



A25 *A23RCK6A* 09/03/2013 #109
COMPANIES HOUSE

HULL EXHAUST CENTRE LIMITED

BALANCE SHEET

30TH JUNE, 2012

		<u>12</u>	<u>11</u>
	£	£	£
<u>FIXED ASSETS</u>			
Tangible Assets	19,505	23,050	
<u>CURRENT ASSETS</u>			
Stock	45,567	41,928	
Debtors	8,220	16,797	
Cash at Bank and in Hand	<u>2,957</u>	<u>14,936</u>	
	56,744	73,661	
<u>CREDITORS</u>			
Amounts falling due within One Year	(90,243)	(100,464)	
<u>NET CURRENT (LIABILITIES)</u>		(33,499)	(26,803)
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		(£13,994)	(£ 3,753)
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital		1,000	1,000
Profit and Loss Account		(14,994)	(4,753)
		(£13,994)	(£ 3,753)

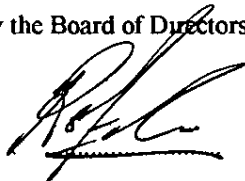
These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime

For the year ended 30th June, 2012 the Company was entitled to exemption from audit under Section 477(2) of the Companies Act 2006

The Members have not required the Company to obtain an audit in accordance with Section 476 of the Companies Act 2006

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

Approved by the Board of Directors on 21st August, 2012 and signed on their behalf by -



R S Foster, Director

23rd August, 2012
Hull

HULL EXHAUST CENTRE LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
30TH JUNE, 2012

1 ACCOUNTING POLICIES

The Accounts have been prepared under the Historical Cost Convention and in accordance with the Financial Reporting Standard for Smaller Entities

Turnover

Turnover represents the invoiced value of goods and services supplied by the Company, net of Value Added Tax and Trade Discounts

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and Machinery	15% Reducing Balance
Motor Vehicles	25% Reducing Balance

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred Taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise

Foreign Currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the Profit and Loss Account

Leasing and Hire Purchase Commitments

Assets held under Finance Leases and Hire Purchase Contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the Company, are capitalised in the Balance Sheet and depreciated over their useful lives

The interest element of the rental obligations is charged to the Profit and Loss Account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Pensions

The Company operates a defined Contribution Pension Scheme. Contributions are charged to the Profit and Loss Account as they become payable in accordance with the rules of the Scheme

HULL EXHAUST CENTRE LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

2 FIXED ASSETS

	<u>Motor Vehicles</u>	<u>Plant and Machinery</u>	<u>Total</u>
Tangible Assets			
<u>Cost</u>			
At 1 7 2011	9,435	48,963	58,398
Additions	-	-	-
At 30 6 2012	<u>£9,435</u>	<u>£48,963</u>	<u>£58,398</u>
<u>Depreciation</u>			
At 1 7 2011	8,548	26,800	35,348
Charge for Year	<u>221</u>	<u>3,324</u>	<u>3,545</u>
At 30 6 2012	<u>£8,769</u>	<u>£30,124</u>	<u>£38,893</u>
<u>Net Book Value</u>			
At 30 6 2012	<u>£666</u>	<u>£18,839</u>	<u>£19,505</u>
At 30 6 2011	<u>£887</u>	<u>£22,163</u>	<u>£23,050</u>

3 SHARE CAPITAL

	<u>12</u>	<u>11</u>
Authorised 1,000 Ordinary Shares of £1 each	<u>£1,000</u>	<u>£1,000</u>
Allotted, Issued and Fully Paid 1,000 Ordinary Shares of £1 each	<u>£1,000</u>	<u>£1,000</u>

4 TRANSACTIONS WITH DIRECTORS

During the year the Directors withdrew £Nil from the Company and introduced £10,000 (2011 - Withdrew £10,000 - Introduced £Nil)