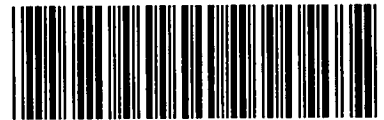


Company Registration No. 02909182 (England and Wales)

**E. S. HARTLEY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

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# **E. S. HARTLEY LIMITED**

## **ABBREVIATED BALANCE SHEET**

**AS AT 31 DECEMBER 2013**

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	2		47,937		72,045
<b>Current assets</b>					
Stocks		222,224		331,914	
Debtors		569,503		216,496	
Cash at bank and in hand		1,392		2,047	
		<u>793,119</u>		<u>550,457</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(873,110)</u>		<u>(728,420)</u>	
<b>Net current liabilities</b>			<u>(79,991)</u>		<u>(177,963)</u>
<b>Total assets less current liabilities</b>			<u>(32,054)</u>		<u>(105,918)</u>
<b>Creditors: amounts falling due after more than one year</b>			(19,968)		(22,496)
<b>Accruals and deferred income</b>			<u>(9,549)</u>		<u>(11,937)</u>
			<u>(61,571)</u>		<u>(140,351)</u>
<b>Capital and reserves</b>					
Called up share capital	3	150,000		150,000	
Profit and loss account		<u>(211,571)</u>		<u>(290,351)</u>	
<b>Shareholders' funds</b>			<u>(61,571)</u>		<u>(140,351)</u>

## **E. S. HARTLEY LIMITED**

### **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2013**

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For the financial year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- 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.

Approved by the Board for issue on 29 September 2014

  
James Molyneux  
Director

Neil Worrall  
Director

**Company Registration No. 02909182**

# **E. S. HARTLEY LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements are also prepared on a going concern basis. In considering the going concern issue, the directors have taken account of the balance sheet deficit at the year end.

Since the year end the directors have continued to closely monitor the company's performance against budget. This includes the directors reviewing the forecasts and future prospects for the company through to 31 December 2014 and beyond. In the short term, funding is available to enable the company to continue in operational existence and the directors are confident that profits will continue to improve. Accordingly, the directors believe that it is appropriate for the 2013 financial statement to be prepared on a going concern basis.

If the company were unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts, to provide for further liabilities that might arise and reclassify fixed assets and long term liabilities as current assets and liabilities.

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets 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:

Land and buildings Leasehold	16 years (straight line)
Plant and equipment	10% (straight line)
Fixtures, fittings & equipment	10% (straight line)

#### **1.4 Stock**

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Cost includes all direct costs.

Net realisable value means estimated selling price (less trade discounts) less all further costs to completion and all costs to be incurred in marketing, selling and distribution.

Consignment stock is not included as an asset of the business as the commercial reality is that it remains an asset of the manufacturer. Deposits paid are included in debtors.

#### **1.5 Revenue recognition**

Revenue arises from two sources, vehicle sales and servicing. Sales are recognised when the customer takes possession of the vehicle and all obligations have been fulfilled by the company. Service revenue is recognised when the work has been carried out.

## E. S. HARTLEY LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2013

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#### 1 Accounting policies (continued)

##### 1.6 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

##### 1.7 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

#### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 January 2013 & at 31 December 2013	475,101
<b>Depreciation</b>	
At 1 January 2013	403,056
Charge for the year	24,108
At 31 December 2013	427,164
<b>Net book value</b>	
At 31 December 2013	47,937
At 31 December 2012	72,045

3 Share capital	2013 £	2012 £
<b>Allotted, called up and fully paid</b>		
137,500 "A" Ordinary shares of £1 each	137,500	137,500
10,500 "B" Ordinary shares of £1 each	10,500	10,500
2,000 Preference shares of £1 each	2,000	2,000
	<u>150,000</u>	<u>150,000</u>