

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016
FOR
J F HORNBY LIMITED
TRADING AS
J F HORNBY & CO

J F HORNBY LIMITED (REGISTERED NUMBER: 06880956)
TRADING AS J F HORNBY & CO

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FOR THE YEAR ENDED 31 MARCH 2016

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**J F HORNBY LIMITED
TRADING AS J F HORNBY & CO**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016**

| | |
|---------------------------|---|
| DIRECTORS: | Mr J F Hornby Mr P Hornby |
| REGISTERED OFFICE: | The Tower Daltongate Business Centre Daltongate Ulverston Cumbria LA12 7AJ |
| REGISTERED NUMBER: | 06880956 (England and Wales) |
| ACCOUNTANTS: | J F Hornby & Co Chartered Accountants The Tower Daltongate Business Centre Daltongate Ulverston Cumbria LA12 7AJ |
| BANKERS: | National Westminster Bank plc 2 Queen Street Ulverston Cumbria LA12 7AX |

J F HORNBY LIMITED (REGISTERED NUMBER: 06880956)
TRADING AS J F HORNBY & CO

ABBREVIATED BALANCE SHEET
31 MARCH 2016

| | Notes | 31.3.16 £ | £ | 31.3.15 £ | £ |
|--|-------|----------------|------------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | 995,703 | | 930,703 |
| Tangible assets | 3 | | 38,435 | | 30,955 |
| | | | <u>1,034,138</u> | | <u>961,658</u> |
| CURRENT ASSETS | | | | | |
| Stocks | | 381,840 | | 274,935 | |
| Debtors | | 462,506 | | 360,121 | |
| Prepayments and accrued income | | 44,775 | | 29,388 | |
| Cash at bank and in hand | | <u>584,081</u> | | <u>680,837</u> | |
| | | 1,473,202 | | 1,345,281 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>184,826</u> | | <u>192,439</u> | |
| NET CURRENT ASSETS | | | <u>1,288,376</u> | | <u>1,152,842</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>2,322,514</u> | | <u>2,114,500</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 8 | | 8 |
| Share premium | | | 1,172,360 | | 1,172,360 |
| Profit and loss account | | | <u>1,150,146</u> | | <u>942,132</u> |
| SHAREHOLDERS' FUNDS | | | <u>2,322,514</u> | | <u>2,114,500</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

J F HORNBY LIMITED (REGISTERED NUMBER: 06880956)
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ABBREVIATED BALANCE SHEET - continued
31 MARCH 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 3 November 2016 and were signed on its behalf by:

Mr J F Hornby - Director

Mr P Hornby - Director

The notes form part of these abbreviated accounts

J F HORNBY LIMITED (REGISTERED NUMBER: 06880956)
TRADING AS J F HORNBY & CO

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Accounting convention

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

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of services as adjusted for work in progress and accrued income, excluding VAT.

Goodwill

Goodwill is not depreciated.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---------------|
| Fixtures and fittings | - 33% on cost |
| Computer equipment | - 50% on cost |

Stocks

Work in progress is valued at charging out rates.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|----------------|
| COST | |
| At 1 April 2015 | 930,703 |
| Additions | <u>65,000</u> |
| At 31 March 2016 | <u>995,703</u> |
| NET BOOK VALUE | |
| At 31 March 2016 | <u>995,703</u> |
| At 31 March 2015 | <u>930,703</u> |

J F HORNBY LIMITED (REGISTERED NUMBER: 06880956)
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NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

3. TANGIBLE FIXED ASSETS

| | Total £ |
|------------------------|---------------|
| COST | |
| At 1 April 2015 | 43,339 |
| Additions | 34,414 |
| Disposals | (625) |
| At 31 March 2016 | <u>77,128</u> |
| DEPRECIATION | |
| At 1 April 2015 | 12,384 |
| Charge for year | 26,934 |
| Eliminated on disposal | (625) |
| At 31 March 2016 | <u>38,693</u> |
| NET BOOK VALUE | |
| At 31 March 2016 | <u>38,435</u> |
| At 31 March 2015 | <u>30,955</u> |

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 31.3.16 £ | 31.3.15 £ |
|---------|------------|-------------------|--------------|--------------|
| 3 | A ordinary | £1 | 3 | 3 |
| 3 | B ordinary | £1 | 3 | 3 |
| 1 | C ordinary | £1 | 1 | 1 |
| 1 | D ordinary | £1 | <u>1</u> | <u>1</u> |
| | | | <u>8</u> | <u>8</u> |

The holders of the 'C' Ordinary shares and 'D' Ordinary shares are not be entitled to receive notice of, or attend, or vote at any general meeting of the company.

All classes of share rank pari passu with regard to entitlement to dividend except that the directors may at any time resolve to declare different dividends in relation to each class of share and may also resolve to declare a dividend on one or more classes of share and not another class or classes.

On a return of assets on liquidation, reduction of capital or otherwise, the surplus assets of the Company remaining after payment of its liabilities shall be applied:

(i) first in paying the holders of the 'A', 'B', 'C' and 'D' Ordinary shares an amount per share equal to the sum paid up or credited as paid up thereon

(ii) next and subject to (i) hereof, the balance of such assets shall belong to and be distributed amongst the holders of the 'A' and 'B' shares in proportion to the amounts paid up or credited as paid up thereon

5. RELATED PARTY DISCLOSURES

Mr J F Hornby and Mr P Hornby are partners in J F Hornby & Co chartered accountants. During the year the company sub contracted services to the partnership for a fee of £143,800 and provided office services to the partnership for a fee of £26,000

Mr P Hornby

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**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016**

in the capacity of a shareholder and a director received:

Dividends totalling £36,000.

(Prior year £28,500).

Mrs E Hornby

the wife of Mr J F Hornby in the capacity of a shareholder received:

Dividends totalling £43,200.

(Prior year £35,700).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.