

# HORNE & DAUGHTERS LIMITED

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2014

Alexander Rosse Limited  
140 Milton Keynes Business Centre  
Foxhunter Drive  
Linford Wood  
Milton Keynes  
Buckinghamshire  
MK14 6GD

**HORNE & DAUGHTERS LIMITED**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
HORNE & DAUGHTERS LIMITED  
for the Year Ended 31 December 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of HORNE & DAUGHTERS LIMITED for the year ended 31 December 2014 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of HORNE & DAUGHTERS LIMITED, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of HORNE & DAUGHTERS LIMITED and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than HORNE & DAUGHTERS LIMITED and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that HORNE & DAUGHTERS LIMITED has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of HORNE & DAUGHTERS

LIMITED. You consider that HORNE & DAUGHTERS LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of HORNE & DAUGHTERS LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Alexander Ross Limited  
140 Milton Keynes Business Centre  
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Linford Wood  
Milton Keynes  
Buckinghamshire  
MK14 6GD  
28 April 2015

**HORNE & DAUGHTERS LIMITED**  
**(Registration number: 07365256)**  
**Abbreviated Balance Sheet at 31 December 2014**

	Note	2014 £	2013 £
<b>Fixed assets</b>			
Tangible fixed assets		235	1,100
<b>Current assets</b>			
Stocks		3,104	3,900
Debtors		22,841	25,197
Cash at bank and in hand		5,652	4,448
		31,597	33,545
Creditors: Amounts falling due within one year		(31,727)	(32,129)
Net current (liabilities)/assets		(130)	1,416
Net assets		105	2,516
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		5	2,416
Shareholders' funds		105	2,516

For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the director on 28 April 2015

.....  
Mr D Horne  
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

# HORNE & DAUGHTERS LIMITED

## Notes to the Abbreviated Accounts for the Year Ended 31 December 2014

..... *continued*

### 1 Accounting policies

#### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

#### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

#### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant & Machinery	33% Straight Line

#### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

#### **Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**HORNE & DAUGHTERS LIMITED**  
**Notes to the Abbreviated Accounts for the Year Ended 31 December 2014**  
*..... continued*

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 January 2014	3,477	3,477
At 31 December 2014	3,477	3,477
<b>Depreciation</b>		
At 1 January 2014	2,377	2,377
Charge for the year	865	865
At 31 December 2014	3,242	3,242
<b>Net book value</b>		
At 31 December 2014	235	235
At 31 December 2013	1,100	1,100

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2014</b>		<b>2013</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary Shares of £1 each	100	100	100	100
	100	100	100	100

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.