

Registered Number 00851401

HURLEY FENCING LIMITED

Abbreviated Accounts

30 June 2016

Abbreviated Balance Sheet as at 30 June 2016

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	370,441	455,037
Investments	3	2	2
		<u>370,443</u>	<u>455,039</u>
Current assets			
Stocks		39,754	87,913
Debtors		47,795	93,767
		<u>87,549</u>	<u>181,680</u>
Creditors: amounts falling due within one year		(502,255)	(481,842)
Net current assets (liabilities)		<u>(414,706)</u>	<u>(300,162)</u>
Total assets less current liabilities		<u>(44,263)</u>	<u>154,877</u>
Creditors: amounts falling due after more than one year		(159,868)	(186,275)
Provisions for liabilities		-	(17,436)
Total net assets (liabilities)		<u>(204,131)</u>	<u>(48,834)</u>
Capital and reserves			
Called up share capital	4	10,500	10,500
Profit and loss account		(214,631)	(59,334)
Shareholders' funds		<u>(204,131)</u>	<u>(48,834)</u>

- For the year ending 30 June 2016 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 directors acknowledge their 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 Board on 24 March 2017

And signed on their behalf by:

I R Hurley, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 financial statements have been prepared on a going concern basis, which assumes that the company will continue in operational existence for the foreseeable future. If the company was unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce balance sheet values of assets to their recoverable amounts, to provide for further liabilities that might arise, and to reclassify fixed assets as current assets. The directors have a reasonable expectation that the company has adequate resources to continue operations for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing financial statements.

Turnover policy

Turnover represents sales of goods net of VAT and trade discounts. Turnover is recognised when the goods are physically delivered to the customer.

Tangible assets depreciation policy

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:

Leasehold property improvements - 10% of cost

Implements & equipment - 10% of net book value

Motor vehicles & tractors - 25% of net book value

Other accounting policies**Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Investments

Fixed asset investments are stated at cost.

Stock

Stock is valued as the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell.

Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

Creditors: amounts falling due after more than one year

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

2016 - £110,218

2015 - £123,329

Fixed assets

Intangible Assets

Cost

At 1 July 2015 - £41,190

At 30 June 2016 - £41,190

Depreciation

At 1 July 2015 - £41,190

At 30 June 2016 - £41,190

Net book value

At 30 June 2016 - £0

At 30 June 2015 - £0

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company - Subsidiary undertakings - Worcester Gates Limited

Country of registration or incorporation - England and Wales

Class - Ordinary

Shares Held - 100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

Worcester Gates Limited

Principal Activity - Dormant
Capital and reserves 2016 - £25
Profit/(loss) for the year 2016 - £0

2 Tangible fixed assets

	£
Cost	
At 1 July 2015	743,323
Additions	-
Disposals	(212,562)
Revaluations	-
Transfers	-
At 30 June 2016	<u>530,761</u>
Depreciation	
At 1 July 2015	288,286
Charge for the year	61,922
On disposals	<u>(189,888)</u>
At 30 June 2016	<u>160,320</u>
Net book values	
At 30 June 2016	<u>370,441</u>
At 30 June 2015	<u>455,037</u>

3 Fixed assets Investments

Investments -

Cost

At 1 July 2015 - £2

At 30 June 2016 - £2

Depreciation

At 1 July 2015 - £0

At 30 June 2016 - £0

Net book value

At 30 June 2016 - £2

At 30 June 2015 - £2

4 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
10,500 Ordinary shares of £1 each	10,500	10,500

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