

HOPKINS CATERING EQUIPMENT LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2014

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FOR THE YEAR ENDED 31 AUGUST 2014**

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HOPKINS CATERING EQUIPMENT LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 AUGUST 2014

DIRECTORS:	C J Hopkins V Hopkins
REGISTERED OFFICE:	Valley Mills 151 Kent Road Pudsey Leeds West Yorkshire LS28 9NF
REGISTERED NUMBER:	02273178 (England and Wales)
ACCOUNTANTS:	BPR Heaton Chartered Accountants 27a Lidget Hill Pudsey Leeds West Yorkshire LS28 7LG
BANKERS:	Lloyds TSB Po Box 96 6-7 Park Row Leeds West Yorkshire LS1 1NX

**ABBREVIATED BALANCE SHEET
31 AUGUST
2014**

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		95,559		111,738
Tangible assets	3		<u>107,530</u>		<u>111,798</u>
			203,089		223,536
CURRENT ASSETS					
Stocks		798,814		710,852	
Debtors		568,787		406,036	
Cash at bank and in hand		<u>39,198</u>		<u>2,807</u>	
		1,406,799		1,119,695	
CREDITORS					
Amounts falling due within one year	4	<u>1,222,342</u>		<u>1,224,397</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>184,457</u>		<u>(104,702)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			387,546		118,834
CREDITORS					
Amounts falling due after more than one year	4		<u>320,149</u>		<u>326,190</u>
NET ASSETS/(LIABILITIES)			<u><u>67,397</u></u>		<u><u>(207,356)</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		472,000		313,000
Profit and loss account			<u>(404,603)</u>		<u>(520,356)</u>
SHAREHOLDERS' FUNDS			<u><u>67,397</u></u>		<u><u>(207,356)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 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
- (b) 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.

ABBREVIATED BALANCE SHEET - continued

31 AUGUST

2014

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 7 January 2015 and were signed on its behalf by:

C J Hopkins - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2014**

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 April 2008).

Turnover

Turnover represents the value of goods sold and work done in the year. Turnover in respect of long-term contracts and contracts for ongoing services is recognised by reference to the stage of completion.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to leasehold property	- 10% on cost
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Equipment	- 33% on cost and 20% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Work in progress is valued on the basis of direct cost plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate.

Research and development

Expenditure on research and development is written off in the year in which it is incurred, or carried forward and amortised over 5 and 10 years.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership

remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Trade debtors

Trade debtors are subject to a factoring agreement whereby the risks and benefits of ownership

remain with the company. Separate presentation of the factored debts and the related finance is

adopted.

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**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2014**

2. INTANGIBLE FIXED ASSETS

Total
£

COST

At 1 September 2013	272,183
Additions	2,376
At 31 August 2014	<u>274,559</u>

AMORTISATION

At 1 September 2013	160,445
Amortisation for year	18,555
At 31 August 2014	<u>179,000</u>

NET BOOK VALUE

At 31 August 2014	<u>95,559</u>
At 31 August 2013	<u>111,738</u>

3. TANGIBLE FIXED ASSETS

Total
£

COST

At 1 September 2013	716,159
Additions	30,946
Disposals	(12,430)
At 31 August 2014	<u>734,675</u>

DEPRECIATION

At 1 September 2013	604,361
Charge for year	33,095
Eliminated on disposal	(10,311)
At 31 August 2014	<u>627,145</u>

NET BOOK VALUE

At 31 August 2014	<u>107,530</u>
At 31 August 2013	<u>111,798</u>

4. CREDITORS

Creditors include an amount of £ 374,254 (2013 - £ 472,835) for which security has been given.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2014**

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
2,000	Ordinary	£1	2,000	2,000
470,000	'A' Ordinary	£1	470,000	311,000
(2013 - 311,000)			<u>472,000</u>	<u>313,000</u>

The following shares were issued during the year for cash at par :

159,000 'A' Ordinary shares of £1

The 'A' ordinary shares rank as a separate class of shares for the distribution of dividends. Profits

resolved to be distributed in respect of any financial year or period may be distributed at different rates

as between the ordinary shares and the 'A' ordinary shares. They have priority in respect of a return of

capital and carry restricted voting rights. The company can redeem or convert the 'A' ordinary shares

at its discretion.

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

An equitable charge by informal deposit over a pension policy in the name of C J Hopkins is lodged as

additional security for the company's bank borrowings.

7. ULTIMATE CONTROLLING PARTY

Throughout the period the company was under the control of C J Hopkins.