

Abbreviated Accounts for the Year Ended 31 May 2015

for

WILLIAM HOOK LIMITED

**Contents of the Abbreviated Accounts
for the Year Ended 31 May 2015**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Accountants' Report	7

WILLIAM HOOK LIMITED

**Company
Information
for the Year Ended 31 May 2015**

DIRECTOR: Kenneth J Smith

SECRETARY: Mrs Maureen Smith

REGISTERED OFFICE: Unit 35 Flemington Industrial Estate
Craigneuk Street
Motherwell
South Lanarkshire
ML1 2NT

REGISTERED NUMBER: SC150908 (Scotland)

ACCOUNTANTS: G O Thomson & Co
Chartered Accountants
13 Hope Street
Lanark
Lanarkshire
ML11 7NL

Abbreviated Balance Sheet
31 May
2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>74,196</u>		<u>75,427</u>
			74,196		75,427
CURRENT ASSETS					
Stocks		1,000		664	
Debtors		121,612		228,272	
Cash at bank and in hand		<u>3,041</u>		<u>2,262</u>	
		125,653		231,198	
CREDITORS					
Amounts falling due within one year		<u>270,806</u>		<u>240,999</u>	
NET CURRENT LIABILITIES			<u>(145,153)</u>		<u>(9,801)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(70,957)		65,626
CREDITORS					
Amounts falling due after more than one year	4		<u>19,425</u>		<u>24,811</u>
NET (LIABILITIES)/ASSETS			<u>(90,382)</u>		<u>40,815</u>
CAPITAL AND RESERVES					
Called up share capital	5		340,000		340,000
Revaluation reserve			51,428		54,214
Profit and loss account			<u>(481,810)</u>		<u>(353,399)</u>
SHAREHOLDERS' FUNDS			<u>(90,382)</u>		<u>40,815</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

Abbreviated Balance Sheet - continued

**31 May
2015**

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 director on 21 September 2015 and were signed by:

Kenneth J Smith - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 May 2015**

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 net invoiced sales of goods, excluding value added tax.

Goodwill

Purchased goodwill is amortised on a straight-line basis over its estimated useful economic life of 20 years.

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.

Portakabins	- 4% on cost
Test weights	- 4% on cost
Office equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Cranes	- 15% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Going concern

The financial statements have been prepared under the going concern basis, the validity of which is dependent upon the availability of future funding.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2015

2. INTANGIBLE FIXED ASSETS

Total
£

COST

At 1 June 2014
and 31 May 2015

52,079

AMORTISATION

At 1 June 2014
and 31 May 2015

52,079

NET BOOK VALUE

At 31 May 2015

-

At 31 May 2014

-

3. TANGIBLE FIXED ASSETS

Total
£

COST

At 1 June 2014

110,921

Additions

4,425

At 31 May 2015

115,346

DEPRECIATION

At 1 June 2014

35,494

Charge for year

5,656

At 31 May 2015

41,150

NET BOOK VALUE

At 31 May 2015

74,196

At 31 May 2014

75,427

4. CREDITORS

Creditors include the following debts falling due in more than five years:

	2015 £	2014 £
Repayable by instalments	<u>8,228</u>	<u>13,406</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
30,000	Ordinary	£1	30,000	30,000
210,000	Redeemable	£1	<u>310,000</u>	<u>310,000</u>
			<u>340,000</u>	<u>340,000</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2015**

5. CALLED UP SHARE CAPITAL - continued

The redeemable shares are subject to the following conditions:

- a) there are no voting rights;
- b) there is no entitlement to any ordinary shares that may be allotted at any future date;
- c) any disagreement will be adjudicated on by the holders of ordinary shares;
- d) the shares will only be redeemed at par or lesser value;
- e) redemption of the shares shall be at the discretion of a majority of holders of ordinary shares.

6. RELATED PARTY DISCLOSURES

During the year the company sold goods and services, in the normal course of business, to Hook Marine Limited

at a value of £40,083 (2014 - £18,674). At 31 May 2015 HHook Marine Limited owed £88,563 (2014 - £76,993)

and KKranskan Limited owed £98,405 (2014 - £97,880). A provision has been made in these accounts of £98,405

for a bad debt for Kranscan Limited for the full value of the loan as there is no possibility of this being repaid.

The companies are related through common control of a director.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
William Hook
Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of William Hook Limited for the year ended 31 May 2015 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes 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 of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the director of William Hook Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of William Hook Limited and state those matters that we have agreed to state to the director of William Hook Limited in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that William Hook Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of William Hook Limited. You consider that William Hook 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 financial statements of William Hook 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 financial statements.

G O Thomson & Co
Chartered Accountants
13 Hope Street
Lanark
Lanarkshire
ML11 7NL

21 September 2015