Registered number: 04453316

A M HOBBS FIREARMS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2014

Prepared By:
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Chartered Accountants
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A M HOBBS FIREARMS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 July 2014

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The company's registered number is 04453316

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A M HOBBS FIREARMS LIMITED

Registered Number: 04453316

BALANCE SHEET AT 31 JULY 2014

	Notes		2014 £		*2013 £*
FIXED ASSETS					
Tangible assets	2		12,685		*16,060*
CURRENT ASSETS					
Stock		62,204		*75,034*	
Debtors (amounts falling due within one year)	3	3,956		*1,330*	
Cash at bank and in hand		711		*912*	
		66,871		*77,276*	
CREDITORS: Amounts falling due within one year		47,974		*52,826*	
NET CURRENT ASSETS			18,897		*24,450*
TOTAL ASSETS LESS CURRENT LIABILITIES			31,582		*40,510*
CAPITAL AND RESERVES					
Called up share capital	4		100		*100*
Profit and loss account			31,482		*40,410*
SHAREHOLDERS' FUNDS			31,582		*40,510*

For the year ending 31 July 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 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 27 April 2015 and signed on their behalf by

A M Hobbs

Director

A M HOBBS FIREARMS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2014

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

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The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	15%
Fixtures and Fittings	15%
Equipment	15%
Motor Cars	25%

1c. Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1e. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

2. TANGIBLE FIXED ASSETS

	Plant and Machinery Etc.	Total
	£	£
Cost		
At 1 August 2013	45,957	45,957
Additions	121	121
At 31 July 2014	46,078	46,078
Depreciation		
At 1 August 2013	29,897	29,897
For the year	3,496	3,496
At 31 July 2014	33,393	33,393
Net Book Amounts		
At 31 July 2014	12,685	12,685
At 31 July 2013	16,060	16,060

3. DEBTORS

	2014	*2013*
	£	*£*
Amounts falling due within one year:		
Trade debtors	3,151	*545*
Other debtors	805	*785*

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	3,956	*1,330*

4. SHARE CAPITAL	**2014**	*2013*
	£	*£*
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	100	*100*
	100	*100*

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