

Company Registration No 00527055 (England and Wales)

J E HARRIS & SON (FURNISHERS) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

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J E HARRIS & SON (FURNISHERS) LIMITED

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J E HARRIS & SON (FURNISHERS) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	£	2012 £	£	2011 £
Fixed assets					
Tangible assets	2		523,640		492,631
Current assets					
Stocks		-		20,817	
Debtors		1,819		-	
Cash at bank and in hand		9,580		7,757	
		<u>11,399</u>		<u>28,574</u>	
Creditors. amounts falling due within one year		<u>(17,537)</u>		<u>(36,999)</u>	
Net current liabilities			<u>(6,138)</u>		<u>(8,425)</u>
Total assets less current liabilities			517,502		484,206
Creditors amounts falling due after more than one year			(5,788)		(11,004)
Provisions for liabilities			<u>(967)</u>		<u>(1,499)</u>
			<u>510,747</u>		<u>471,703</u>
Capital and reserves					
Called up share capital	3		12,500		12,500
Revaluation reserve			471,272		428,898
Profit and loss account			26,975		30,305
Shareholders' funds			<u>510,747</u>		<u>471,703</u>

J E HARRIS & SON (FURNISHERS) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2012

For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 21 December 2012



J R F Harris
Director

Company Registration No 00527055

J E HARRIS & SON (FURNISHERS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land and buildings are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and 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.

1.5 Investments

Investment properties are included in the balance sheet at their open market value.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

J E HARRIS & SON (FURNISHERS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 April 2011	516,368
Revaluation	42,374
Disposals	(26,552)
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At 31 March 2012	532,190
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Depreciation	
At 1 April 2011	23,737
On disposals	(23,067)
Charge for the year	7,880
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At 31 March 2012	8,550
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Net book value	
At 31 March 2012	523,640
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At 31 March 2011	492,631
	<hr/>

3 Share capital	2012 £	2011 £
Allotted, called up and fully paid		
12,500 Ordinary shares of £1 each	<hr/> 12,500	<hr/> 12,500

4 Related party relationships and transactions

Other transactions

Other creditors include an amount owed to the directors of £464 (2011 - £497)