

Registrar

Company Registration No 00539359 (England and Wales)

**R HARKNESS & CO LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2006**

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**R HARKNESS & CO LIMITED**

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**R HARKNESS & CO LIMITED**

**ABBREVIATED BALANCE SHEET**

*AS AT 30 SEPTEMBER 2006*

	Notes	2006 £	£	2005 £	£
<b>Fixed assets</b>					
Tangible assets			58,547		50,774
Investments			680		680
			<u>59,227</u>		<u>51,454</u>
<b>Current assets</b>					
Stocks		53,688		50,000	
Debtors		7,702		17,561	
Cash at bank and in hand		15,205		12,055	
		<u>76,595</u>		<u>79,616</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(288,342)</u>		<u>(267,714)</u>	
<b>Net current liabilities</b>			<u>(211,747)</u>		<u>(188,098)</u>
<b>Total assets less current liabilities</b>			<u>(152,520)</u>		<u>(136,644)</u>
<b>Capital and reserves</b>					
Called up share capital			61,000		61,000
Share premium account			225,000		225,000
Other reserves			14,780		14,780
Profit and loss account			<u>(453,300)</u>		<u>(437,424)</u>
<b>Shareholders' funds</b>			<u>(152,520)</u>		<u>(136,644)</u>

**R HARKNESS & CO LIMITED**

**ABBREVIATED BALANCE SHEET (CONTINUED)**

***AS AT 30 SEPTEMBER 2006***

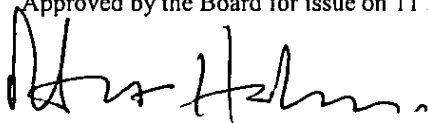
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In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts 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 Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on 11 June 2007



R B Harkness  
**Director**

## R HARKNESS & CO LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2006

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#### 1 Accounting policies

##### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

##### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

##### 1.3 Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year

##### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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

Land and buildings Freehold	on the straight line method at a rate to write off the cost over the remaining period of the lease
Plant and machinery	12.5% reducing balance
Fixtures, fittings & equipment	on the reducing balance method at rates ranging from 7.5% to 25% depending on the type of asset
Motor vehicles	25% reducing balance

##### 1.5 Investments

Investments held as fixed assets are stated at cost less provision for permanent diminution in value. Those held as current assets are stated at the lower of cost and net realisable value.

Dividends are brought to account in the profit and loss account when received.

##### 1.6 Stock

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

##### 1.7 Pensions

The company operates a money purchase (defined contribution) pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

##### 1.8 Deferred taxation

Deferred taxation arises as a result of including items of income and expenditure in tax computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

**R HARKNESS & CO LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2006**

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**1 Accounting policies**

**(continued)**

**1.9 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

**1.10 Group accounts**

The company and its subsidiary comprise a small group. The company has taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare group accounts.

**1.11 Foreign Currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken to the profit and loss account for the year.

**R HARKNESS & CO LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2006**

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 October 2005	299,848	680	300,528
Additions	13,237	-	13,237
At 30 September 2006	313,085	680	313,765
<b>Depreciation</b>			
At 1 October 2005	249,073	-	249,073
Charge for the year	5,465	-	5,465
At 30 September 2006	254,538	-	254,538
<b>Net book value</b>			
At 30 September 2006	58,547	680	59,227
At 30 September 2005	50,774	680	51,454

**Holdings of more than 20%**

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

<b>Company</b>	<b>Country of registration or incorporation</b>	<b>Class</b>	<b>Shares held %</b>
<b>Subsidiary undertakings</b>			
Harkness New Roses Limited	England and Wales	Ordinary Shares	100.00

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

		<b>Capital and reserves 2006</b>	<b>Profit for the year 2006</b>
	<b>Principal activity</b>	<b>£</b>	<b>£</b>
Harkness New Roses Limited	Hybridising, raising and distribution of new rose varieties	281,207	27,199

**R HARKNESS & CO LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2006**

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<b>3</b>	<b>Share capital</b>	<b>2006</b>	<b>2005</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	100,000 Ordinary shares of £1 each	100,000	100,000
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	61,000 Ordinary shares of £1 each	61,000	61,000
		<u>          </u>	<u>          </u>