

Company Registration No 00539359 (England and Wales)

**R HARKNESS & CO LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2011**

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**R HARKNESS & CO LIMITED**

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**R HARKNESS & CO LIMITED****ABBREVIATED BALANCE SHEET****AS AT 30 SEPTEMBER 2011**

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	2	47,067		47,245	
Investments	2	100		100	
			<u>47,167</u>		<u>47,345</u>
<b>Current assets</b>					
Stocks		23,424		23,421	
Debtors		2,108		8,019	
Cash at bank and in hand		73,987		70,190	
			<u>99,519</u>		<u>101,630</u>
<b>Creditors: amounts falling due within one year</b>		<u>(242,817)</u>		<u>(279,180)</u>	
<b>Net current liabilities</b>			<u>(143,298)</u>		<u>(177,550)</u>
<b>Total assets less current liabilities</b>			<u>(96,131)</u>		<u>(130,205)</u>
<b>Capital and reserves</b>					
Called up share capital	3	61,000		61,000	
Share premium account		225,000		225,000	
Other reserves		14,780		14,780	
Profit and loss account		(396,911)		(430,985)	
<b>Shareholders' funds</b>			<u>(96,131)</u>		<u>(130,205)</u>

**R HARKNESS & CO LIMITED**

**ABBREVIATED BALANCE SHEET (CONTINUED)**

***AS AT 30 SEPTEMBER 2011***

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For the financial year ended 30 September 2011 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 19 June 2012



P A Harkness  
Director

Company Registration No 00539359

## **R HARKNESS & CO LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2011**

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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 April 2008)

##### **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 2011**

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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 financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 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 2011

### 2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
<b>Cost</b>			
At 1 October 2010	282,163	100	282,263
Additions	5,900	-	5,900
Disposals	(7,963)	-	(7,963)
At 30 September 2011	280,100	100	280,200
<b>Depreciation</b>			
At 1 October 2010	234,918	-	234,918
On disposals	(6,735)	-	(6,735)
Charge for the year	4,850	-	4,850
At 30 September 2011	233,033	-	233,033
<b>Net book value</b>			
At 30 September 2011	47,067	100	47,167
At 30 September 2010	47,245	100	47,345

### Holdings of more than 20%

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

Company	Country of registration or incorporation	Class	Shares held %
<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

		Capital and reserves 2011	Profit/(loss) for the year 2011
	Principal activity	£	£
Harkness New Roses Limited	Hybridising, raising and distribution of new rose varieties	356,193	27,663

**R HARKNESS & CO LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2011**

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<b>3</b>	<b>Share capital</b>	<b>2011</b>	<b>2010</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	61,000 Ordinary shares of £1 each	61,000	61,000
		<u>61,000</u>	<u>61,000</u>