

Registered Number 00539359

R.HARKNESS & CO. LIMITED

Abbreviated Accounts

29 September 2016

Abbreviated Balance Sheet as at 29 September 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	58,945	67,887
Investments	3	100	100
		<u>59,045</u>	<u>67,987</u>
Current assets			
Stocks		34,882	28,373
Debtors		23,598	23,541
Cash at bank and in hand		98,058	85,008
		<u>156,538</u>	<u>136,922</u>
Creditors: amounts falling due within one year		<u>(167,391)</u>	<u>(219,901)</u>
Net current assets (liabilities)		<u>(10,853)</u>	<u>(82,979)</u>
Total assets less current liabilities		<u>48,192</u>	<u>(14,992)</u>
Creditors: amounts falling due after more than one year		<u>(9,865)</u>	<u>(11,866)</u>
Total net assets (liabilities)		<u><u>38,327</u></u>	<u><u>(26,858)</u></u>
Capital and reserves			
Called up share capital	4	61,000	61,000
Share premium account		225,000	225,000
Other reserves		14,780	14,780
Profit and loss account		(262,453)	(327,638)
Shareholders' funds		<u><u>38,327</u></u>	<u><u>(26,858)</u></u>

- For the year ending 29 September 2016 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 29 June 2017

And signed on their behalf by:

P A Harkness, Director

Notes to the Abbreviated Accounts for the period ended 29 September 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

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

Tangible assets depreciation policy

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

Other accounting policies

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.

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.

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.

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.

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.

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.

2 Tangible fixed assets

	£
Cost	
At 30 September 2015	323,846
Additions	519
Disposals	(7,479)
Revaluations	-
Transfers	-
At 29 September 2016	<u>316,886</u>
Depreciation	
At 30 September 2015	255,959
Charge for the year	8,599
On disposals	(6,617)
At 29 September 2016	<u>257,941</u>
Net book values	
At 29 September 2016	<u>58,945</u>
At 29 September 2015	<u>67,887</u>

3 Fixed assets Investments

Holdings of more than 20%

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

Company Country of registration or Shares held

incorporation Class %

Subsidiary undertakings

Harkness New Roses Limited England and Wales Ordinary Shares 100

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

Profit/(loss) for

the year

2016 2016

Principal activity £ £

Harkness New Roses Limited Hybridising,raising and
distribution|of new rose varieties. 165,095 (25,266)

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
61,000 Ordinary shares of £1 each	61,000	61,000

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