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Company Registration No. 00539359 (England and Wales)

**R HARKNESS & CO LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2013**

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COMPANIES HOUSE

**R HARKNESS & CO LIMITED**

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**R HARKNESS & CO LIMITED****ABBREVIATED BALANCE SHEET****AS AT 30 SEPTEMBER 2013**

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	2		41,886		45,580
Investments	2		100		100
			<u>41,986</u>		<u>45,680</u>
<b>Current assets</b>					
Stocks		25,240		27,758	
Debtors		61,101		51,781	
Cash at bank and in hand		22,775		46,928	
		<u>109,116</u>		<u>126,467</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(217,541)</u>		<u>(265,496)</u>	
<b>Net current liabilities</b>			<u>(108,425)</u>		<u>(139,029)</u>
<b>Total assets less current liabilities</b>			<u>(66,439)</u>		<u>(93,349)</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			<u>(367,219)</u>		<u>(394,129)</u>
<b>Shareholders' funds</b>			<u>(66,439)</u>		<u>(93,349)</u>

**R HARKNESS & CO LIMITED**

**ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 30 SEPTEMBER 2013**

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For the financial year ended 30 September 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 18 June 2014



P A Harkness

**Director**

**Company Registration No. 00539359**

## **R HARKNESS & CO LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2013**

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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 2013**

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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 2013**

**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 2012	283,385	100	283,485
Additions	541	-	541
	<hr/>	<hr/>	<hr/>
At 30 September 2013	283,926	100	284,026
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 October 2012	237,805	-	237,805
Charge for the year	4,235	-	4,235
	<hr/>	<hr/>	<hr/>
At 30 September 2013	242,040	-	242,040
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 30 September 2013	41,886	100	41,986
	<hr/>	<hr/>	<hr/>
At 30 September 2012	45,580	100	45,680
	<hr/>	<hr/>	<hr/>

**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>%</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</b>	<b>Profit/(loss) for the year</b>
		<b>2013</b>	<b>2013</b>
	<b>Principal activity</b>	<b>£</b>	<b>£</b>
Harkness New Roses Limited	Hybridising, raising and distribution of new rose varieties.	356,193	27,663
		<hr/>	<hr/>

**3 Share capital**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
61,000 Ordinary shares of £1 each	61,000	61,000
	<hr/>	<hr/>