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Company Registration No. 00539359 (England and Wales)

**R HARKNESS & CO LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2004**



**R HARKNESS & CO LIMITED**

**CONTENTS**

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|                                   | <b>Page</b> |
|-----------------------------------|-------------|
| Abbreviated balance sheet         | 1 - 2       |
| Notes to the abbreviated accounts | 3 - 5       |

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**R HARKNESS & CO LIMITED**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2004**

|   | Notes | 2004<br>£        | £ | 2003<br>£        | £ |
|---|-------|------------------|---|------------------|---|
| <b>Fixed assets</b>                                   |       |                  |   |                  |   |
| Tangible assets                                       | 2     | 58,367           |   | 57,083           |   |
| Investments   | 2     | 680              |   | 680              |   |
|   |       | <u>59,047</u>    |   | <u>57,763</u>    |   |
| <b>Current assets</b>                                 |       |                  |   |                  |   |
| Stocks  |       | 20,000           |   | 20,000           |   |
| Debtors   |       | 7,848            |   | 74,150           |   |
| Cash at bank and in hand                              |       | 11,192           |   | 11,176           |   |
|   |       | <u>39,040</u>    |   | <u>105,326</u>   |   |
| <b>Creditors: amounts falling due within one year</b> |       | <u>(175,678)</u> |   | <u>(167,311)</u> |   |
| <b>Net current liabilities</b>                        |       | (136,638)        |   | (61,985)         |   |
| <b>Total assets less current liabilities</b>          |       | <u>(77,591)</u>  |   | <u>(4,222)</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                               |       | (378,191)        |   | (305,002)        |   |
| <b>Shareholders' funds</b>                            |       | <u>(77,411)</u>  |   | <u>(4,222)</u>   |   |

**R HARKNESS & CO LIMITED**

**ABBREVIATED BALANCE SHEET (CONTINUED)**  
**AS AT 30 SEPTEMBER 2004**


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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.

The financial statements were approved by the Board on 22 July 2005



R B Harkness  
Director

## **R HARKNESS & CO LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2004**

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#### **1 Accounting policies**

##### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

##### **1.2 Compliance with accounting standards**

The financial statements have been prepared in accordance with applicable accounting standards and the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### **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            | 25% 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 2004**

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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 2004**

**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 2003     | 305,348                | 680                | 306,028      |
| Additions             | 10,110                 | -                  | 10,110       |
| Disposals             | (102)                  | -                  | (102)        |
| At 30 September 2004  | 315,356                | 680                | 316,036      |
| <b>Depreciation</b>   |                        |                    |              |
| At 1 October 2003     | 248,265                | -                  | 248,265      |
| On disposals          | (15)                   | -                  | (15)         |
| Charge for the year   | 8,739                  | -                  | 8,739        |
| At 30 September 2004  | 256,989                | -                  | 256,989      |
| <b>Net book value</b> |                        |                    |              |
| At 30 September 2004  | 58,367                 | 680                | 59,047       |
| At 30 September 2003  | 57,083                 | 680                | 57,763       |

**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>Shares held</b> | <b>%</b> |
|--------------------------------|---|--------------------|----------|
|                                |   | <b>Class</b>       |          |
| <b>Subsidiary undertakings</b> |   |                    |          |
| 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:

|                            | <b>Capital and reserves</b> | <b>Profit for the year</b> |
|----------------------------|-----------------------------|----------------------------|
|                            | <b>2004</b>                 | <b>2004</b>                |
|                            | <b>£</b>                    | <b>£</b>                   |
| Harkness New Roses Limited | 264,653                     | 10,845                     |

**3 Share capital**

|   | <b>2004</b> | <b>2003</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| <b>Authorised</b>                         |             |             |
| 100,000 Ordinary shares of £1 each        | 100,000     | 100,000     |
| <b>Allotted, called up and fully paid</b> |             |             |
| 61,000 Ordinary shares of £1 each         | 61,000      | 61,000      |