

Unaudited Financial Statements
for the Year Ended 31 December 2019
for
T. HARPER & SON LIMITED

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for the year ended 31 December 2019**

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T. HARPER & SON LIMITED
Company Information
for the year ended 31 December 2019

Directors:

Ms J A Harper
P G Harper
Mrs M Harper
Ms J S Boyle
Ms A L Rees

Registered office:

Half Moon Lane
Pepperstock
Luton
Bedfordshire
LU1 4LL

Registered number:

00680129 (England and Wales)

Accountants:

Haines Watts
Chartered Accountants
Northside House
69 Tweedy Road
Bromley
Kent
BR1 3WA

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
T. Harper & Son Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of T. Harper & Son Limited for the year ended 31 December 2019 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of T. Harper & Son Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of T. Harper & Son Limited and state those matters that we have agreed to state to the Board of Directors of T. Harper & Son Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than T. Harper & Son Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that T. Harper & Son Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of T. Harper & Son Limited. You consider that T. Harper & Son Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of T. Harper & Son Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haines Watts
Chartered Accountants
Northside House
69 Tweedy Road
Bromley
Kent
BR1 3WA

6 November 2020

T. HARPER & SON LIMITED (REGISTERED NUMBER: 00680129)

**Balance Sheet
31 December 2019**

	Notes	2019		2018	
		£	£	£	£
Fixed assets					
Intangible assets	4		-		2,348
Tangible assets	5	<u>1,804,236</u>		<u>1,799,913</u>	
		1,804,236		1,802,261	
Current assets					
Stocks	6	45,992		47,169	
Debtors	7	33,393		57,483	
Cash at bank and in hand		<u>41,588</u>		<u>12,309</u>	
		120,973		116,961	
Creditors					
Amounts falling due within one year	8	<u>203,651</u>		<u>270,708</u>	
Net current liabilities		<u>(82,678)</u>		<u>(153,747)</u>	
Total assets less current liabilities		1,721,558		1,648,514	
Creditors					
Amounts falling due after more than one year	9	<u>831,518</u>		<u>736,397</u>	
Net assets		<u>890,040</u>		<u>912,117</u>	
Capital and reserves					
Called up share capital		30,000		30,000	
Retained earnings		<u>860,040</u>		<u>882,117</u>	
Shareholders' funds		<u>890,040</u>		<u>912,117</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

Balance Sheet - continued
31 December 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 6 November 2020 and were signed on its behalf by:

P G Harper - Director

**Notes to the Financial Statements
for the year ended 31 December 2019**

1. Statutory information

T. Harper & Son Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Key source of estimation, uncertainty and judgement

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgement that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

There is estimation uncertainty in calculating depreciation. A full line by line review of fixed assets is carried out by management regularly. Whilst every attempt is made to ensure that the depreciation policy is as accurate as possible, there remains a risk that the policy does not match the useful life of the assets.

There is estimation uncertainty in calculating deferred tax. A full line by line review of deferred tax is carried out by management regularly. Whilst every attempt is made to ensure that the deferred tax is as accurate as possible, there remains a risk that the provisions do not match the actual tax liability when asset is disposed of.

There is estimation uncertainty in calculating bad debt provisions. A full line by line review of trade debtors is carried out at the end of each month. Whilst every attempt is made to ensure that the bad debt provisions are as accurate as possible, there remains a risk that the provisions do not match the level of debts which ultimately prove to be uncollectable.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 10% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Notes to the Financial Statements - continued
for the year ended 31 December 2019**

2. Accounting policies - continued

Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and bank overdrafts.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Departure from companies act

The company does not depreciate freehold land & buildings. The directors are satisfied that the holding value of the property at the balance sheet date is at least equal to its ultimate residual value.

3. Employees and directors

The average number of employees during the year was 37 (2018 - 38) .

Notes to the Financial Statements - continued
for the year ended 31 December 2019

4. Intangible fixed assets

	Computer software £
Cost	
At 1 January 2019	11,744
Disposals	(11,744)
At 31 December 2019	-
Amortisation	
At 1 January 2019	9,396
Amortisation for year	2,348
Eliminated on disposal	(11,744)
At 31 December 2019	-
Net book value	
At 31 December 2019	-
At 31 December 2018	2,348

5. Tangible fixed assets

	Freehold property £	Plant and machinery £	Totals £
Cost			
At 1 January 2019	1,605,763	306,919	1,912,682
Additions	16,267	8,302	24,569
At 31 December 2019	1,622,030	315,221	1,937,251
Depreciation			
At 1 January 2019	-	112,769	112,769
Charge for year	-	20,246	20,246
At 31 December 2019	-	133,015	133,015
Net book value			
At 31 December 2019	1,622,030	182,206	1,804,236
At 31 December 2018	1,605,763	194,150	1,799,913

6. Stocks

	2019 £	2018 £
Stocks	45,992	47,169

T. HARPER & SON LIMITED (REGISTERED NUMBER: 00680129)

**Notes to the Financial Statements - continued
for the year ended 31 December 2019**

7. Debtors: amounts falling due within one year

	2019	2018
	£	£
Trade debtors	30,434	44,619
Prepayments	2,959	12,864
	<u>33,393</u>	<u>57,483</u>

8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts (see note 10)	-	54,646
Trade creditors	102,461	124,730
Tax	-	(6,426)
Social security and other taxes	6,938	7,129
VAT	5,445	11,284
Credit card	16,340	1,042
Accruals and deferred income	72,467	78,303
	<u>203,651</u>	<u>270,708</u>

9. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Harpers of Pepperstock Ltd	621,900	611,512
Other creditors	-	1,565
Directors' loan accounts	209,618	123,320
	<u>831,518</u>	<u>736,397</u>

10. Loans

An analysis of the maturity of loans is given below:

	2019	2018
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>-</u>	<u>54,646</u>

11. Secured debts

The following secured debts are included within creditors:

	2019	2018
	£	£
Loan by associated company	<u>621,900</u>	<u>611,512</u>

The debt due to the associated company is secured by a floating charge over all of the property or undertaking of the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.