

REGISTERED NUMBER: 01441604 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

FOR

T.L. HARVEY LIMITED

T.L. HARVEY LIMITED (REGISTERED NUMBER: 01441604)

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FOR THE YEAR ENDED 31 MARCH 2019**

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T.L. HARVEY LIMITED (REGISTERED NUMBER: 01441604)**BALANCE SHEET
31 MARCH 2019**

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Intangible assets	4		24,800		37,200
Tangible assets	5		<u>614,484</u>		<u>602,601</u>
			639,284		639,801
CURRENT ASSETS					
Stocks		410,115		435,553	
Debtors	6	153,414		153,054	
Cash at bank		<u>53,592</u>		<u>59,571</u>	
		617,121		648,178	
CREDITORS					
Amounts falling due within one year	7	<u>326,066</u>		<u>409,692</u>	
NET CURRENT ASSETS			<u>291,055</u>		<u>238,486</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			930,339		878,287
CREDITORS					
Amounts falling due after more than one year	8		(53,979)		(30,329)
PROVISIONS FOR LIABILITIES			<u>(13,000)</u>		<u>(5,000)</u>
NET ASSETS			<u>863,360</u>		<u>842,958</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>862,360</u>		<u>841,958</u>
			<u>863,360</u>		<u>842,958</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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.
- (b)

The notes form part of these financial statements

T.L. HARVEY LIMITED (REGISTERED NUMBER: 01441604)

BALANCE SHEET - continued
31 MARCH 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20 December 2019 and were signed on its behalf by:

J L Harvey - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

T. L. Harvey Limited is a private company, limited by shares, registered in England and Wales, registered number 01441604. Its registered office is The Flatts, Whitworth Close, Darlaston, Wednesbury, WS10 8LJ.

The financial statements are presented in Sterling, which is the functional currency of the company.

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.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of five years.

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.

Tangible fixed assets

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

Land and buildings	- 15% on reducing balance
Plant and machinery etc	- 33% on cost, 10% on reducing balance and 5% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 17 (2018 - 16).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2018 and 31 March 2019	<u>62,000</u>
AMORTISATION	
At 1 April 2018	24,800
Charge for year	<u>12,400</u>
At 31 March 2019	<u>37,200</u>
NET BOOK VALUE	
At 31 March 2019	<u>24,800</u>
At 31 March 2018	<u>37,200</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2018	584,770	565,775	1,150,545
Additions	-	38,680	38,680
Disposals	-	(75,515)	(75,515)
At 31 March 2019	<u>584,770</u>	<u>528,940</u>	<u>1,113,710</u>
DEPRECIATION			
At 1 April 2018	158,428	389,516	547,944
Charge for year	1,702	18,242	19,944
Eliminated on disposal	-	(68,662)	(68,662)
At 31 March 2019	<u>160,130</u>	<u>339,096</u>	<u>499,226</u>
NET BOOK VALUE			
At 31 March 2019	<u>424,640</u>	<u>189,844</u>	<u>614,484</u>
At 31 March 2018	<u>426,342</u>	<u>176,259</u>	<u>602,601</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	87,353	89,543
Other debtors	<u>66,061</u>	<u>63,511</u>
	<u>153,414</u>	<u>153,054</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Bank loans and overdrafts	11,405	25,661
Hire purchase contracts	8,450	-
Trade creditors	182,863	214,153
Taxation and social security	42,639	52,286
Other creditors	<u>80,709</u>	<u>117,592</u>
	<u>326,066</u>	<u>409,692</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.19 £	31.3.18 £
Bank loans	40,550	-
Hire purchase contracts	<u>13,429</u>	<u>30,329</u>
	<u>53,979</u>	<u>30,329</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.19	31.3.18
	£	£
Hire purchase contracts	<u>21,879</u>	<u>30,329</u>

The hire purchase liabilities are secured on the assets financed.

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.