

**Registered Number 02664411**

**Harley Design International Ltd**

**Abbreviated Accounts**

**30 November 2010**

Harley Design International Ltd

Registered Number 02664411

Balance Sheet as at 30 November 2010

	Notes	2010 £	2009 £
<b>Fixed assets</b>	2		
Tangible		446	719
		<u>446</u>	<u>719</u>
<b>Current assets</b>			
Stocks		31,000	31,000
Debtors		21,931	63,982
Cash at bank and in hand		2,406	207
Total current assets		<u>55,337</u>	<u>95,189</u>
<b>Creditors: amounts falling due within one year</b>		(50,111)	(88,526)
<b>Net current assets (liabilities)</b>		5,226	6,663
<b>Total assets less current liabilities</b>		<u>5,672</u>	<u>7,382</u>
<b>Total net assets (liabilities)</b>		<u>5,672</u>	<u>7,382</u>
<b>Capital and reserves</b>			
Called up share capital	4	1,000	1,000
Profit and loss account		4,672	6,382
<b>Shareholders funds</b>		<u>5,672</u>	<u>7,382</u>

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- a. For the year ending 30 November 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 09 November 2011

And signed on their behalf by:

**D A Harley, Director**

**L J Campbell, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 30 November 2010

1 **Accounting policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the period. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Stocks**

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

**Fixed Assets**

All fixed assets are initially recorded at cost.

**Financial Instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	20% straight line
Fixtures & Fittings	20% straight line

2 **Fixed Assets**

	<b>Tangible Assets</b>	<b>Total</b>
<b>Cost or valuation</b>	<b>£</b>	<b>£</b>
At 01 June 2009	21,833	21,833
Additions	419	419
At 30 November 2010	<u>22,252</u>	<u>22,252</u>
<b>Depreciation</b>		
At 01 June 2009	21,114	21,114
Charge for year	<u>692</u>	<u>692</u>

At 30 November 2010	-	<u>21,806</u>	<u>21,806</u>
	-		
<b>Net Book Value</b>			
At 30 November 2010		446	446
At 31 May 2009	-	<u>719</u>	<u>719</u>

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2010	2009
	£	£
<b>Authorised share capital:</b>		
750 Ordinary A of £1 each	750	750
250 Ordinary B of £1 each	250	250
<b>Allotted, called up and fully paid:</b>		
750 Ordinary A of £1 each	750	750
250 Ordinary B of £1 each	250	250

5 **Transactions with directors**

The directors loan account is shown under creditors in note 6 and is a joint account between the two directors. At the period end the company owed the directors £49,111 (2009 £85,245).