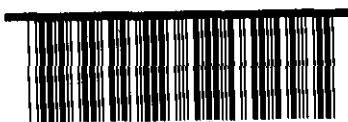


COMPANY REGISTRATION NUMBER 2664411

**HARLEY DESIGN INTERNATIONAL LTD**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED**  
**31ST MAY 2003**

**EDMUND CARR**

Chartered Accountants  
146 New London Road,  
Chelmsford,  
Essex.  
CM2 0AW



A60 0547  
COMPANIES HOUSE 23/01/04

# **HARLEY DESIGN INTERNATIONAL LTD**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31ST MAY 2003**

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# HARLEY DESIGN INTERNATIONAL LTD

## ABBREVIATED BALANCE SHEET

31ST MAY 2003

	Note	2003 £	2002 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		12,637	16,067
<b>CURRENT ASSETS</b>			
Stocks		3,000	3,000
Debtors		67,623	65,241
Cash at bank and in hand		2,166	2,184
		<u>72,789</u>	<u>70,425</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>30,926</u>	<u>53,362</u>
<b>NET CURRENT ASSETS</b>		<b>41,863</b>	<b>17,063</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>54,500</b>	<b>33,130</b>
<b>CREDITORS: Amounts falling due after more than one year</b>		<b>-</b>	<b>2,500</b>
		<u><b>54,500</b></u>	<u><b>30,630</b></u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

# HARLEY DESIGN INTERNATIONAL LTD

## ABBREVIATED BALANCE SHEET *(continued)*

31ST MAY 2003

	Note	2003 £	2002 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	1,000	1,000
Profit and loss account		<u>53,500</u>	<u>29,630</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>54,500</u>	<u>30,630</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 19th December 2003 and are signed on their behalf by:

D A HARLEY



L J CAMPBELL



The notes on pages 3 to 4 form part of these abbreviated accounts.

**HARLEY DESIGN INTERNATIONAL LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST MAY 2003**

**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 June 2002).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer Equipment	20%	straight line
Furniture & Equipment	20%	straight line
Motor Vehicles	25%	straight line

**Stocks**

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

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**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 into account in arriving at the operating profit.

# HARLEY DESIGN INTERNATIONAL LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MAY 2003

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1st June 2002	44,348
Additions	<u>2,490</u>
<b>At 31st May 2003</b>	<u><b>46,838</b></u>
<b>DEPRECIATION</b>	
At 1st June 2002	28,281
Charge for year	<u>5,920</u>
<b>At 31st May 2003</b>	<u><b>34,201</b></u>
<b>NET BOOK VALUE</b>	
<b>At 31st May 2003</b>	<u><b>12,637</b></u>
At 31st May 2002	<u>16,067</u>

### 3. SHARE CAPITAL

#### Authorised share capital:

	2003 £	2002 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

#### Allotted, called up and fully paid:

	2003 No	£	2002 No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>