

COMPANY REGISTRATION NUMBER 2721295

HARNLAND LIMITED
ABBREVIATED ACCOUNTS
30th SEPTEMBER 2007



HARNLAND LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30th SEPTEMBER 2007

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HARNLAND LIMITED
ABBREVIATED BALANCE SHEET
30th SEPTEMBER 2007

	Note	2007	2006
		£	£
FIXED ASSETS	2		
Tangible assets		81,439	82,220
Investments		18,000	18,000
		<u>99,439</u>	<u>100,220</u>
CURRENT ASSETS			
Debtors		1,731	1,702
Cash at bank and in hand		3,007	886
		<u>4,738</u>	<u>2,588</u>
CREDITORS: Amounts falling due within one year		<u>1,095</u>	<u>1,860</u>
NET CURRENT ASSETS		<u>3,643</u>	<u>728</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>103,082</u>	<u>100,948</u>
CREDITORS: Amounts falling due after more than one year		<u>9,451</u>	<u>9,451</u>
		<u>93,631</u>	<u>91,497</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	44,000	44,000
Profit and loss account		49,631	47,497
SHAREHOLDERS' FUNDS		<u>93,631</u>	<u>91,497</u>

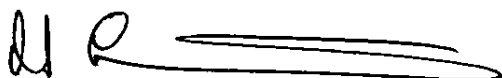
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) 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 accounts 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 and authorised for issue on 18th July 2008, and are signed on their behalf by



Mr R. Crawford
Director

The notes on pages 2 to 3 form part of these abbreviated accounts.

HARNLAND LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30th SEPTEMBER 2007

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 January 2005)

Turnover

The turnover shown in the profit and loss account represents gross rents received from property lettings

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

Fixtures & Fittings - 15% Straight Line Basis

Investment properties

Investment properties are included in the financial statements at cost

It is not the company's policy to depreciate investment properties or investment property improvements because it is the company's practice to maintain investment properties in a continual state of repair, accordingly the lives are so long and the residual values so high that their depreciation is insignificant. This is in accordance with the Financial Reporting Standard for Smaller Entities which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties

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

HARNLAND LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30th SEPTEMBER 2007

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1st October 2006 and 30th September 2007	<u>90,588</u>	<u>18,000</u>	<u>108,588</u>
DEPRECIATION			
At 1st October 2006	8,368	–	8,368
Charge for year	<u>781</u>	–	<u>781</u>
At 30th September 2007	<u>9,149</u>	–	<u>9,149</u>
NET BOOK VALUE			
At 30th September 2007	<u>81,439</u>	<u>18,000</u>	<u>99,439</u>
At 30th September 2006	<u>82,220</u>	<u>18,000</u>	<u>100,220</u>

3. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities (Effective January 2005)

4. SHARE CAPITAL

Authorised share capital.

	2007 £	2006 £
44,000 Ordinary shares of £1 each	<u>44,000</u>	<u>44,000</u>

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>44,000</u>	<u>44,000</u>	<u>44,000</u>	<u>44,000</u>

5. CAPITAL EXPENDITURE

The directors at 30th September 2007 had not authorised any future capital expenditure (2006 £Nil)

6. ULTIMATE CONTROLLING PARTY

The company is controlled by the directors R and S Crawford by virtue of their majority shareholding