
HARLEY SECURITIES LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 SEPTEMBER 2021

HARLEY SECURITIES LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 8

HARLEY SECURITIES LIMITED
REGISTERED NUMBER: 03194996

BALANCE SHEET
AS AT 30 SEPTEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	176	235
Investments	5	100	100
		<u>276</u>	<u>335</u>
Current assets			
Stocks		3,568,623	4,031,995
Debtors: amounts falling due after more than one year	6	1,750,000	1,750,000
Debtors: amounts falling due within one year	6	1,785,450	1,437,102
Cash at bank and in hand	7	430,264	528,094
		<u>7,534,337</u>	<u>7,747,191</u>
Creditors: amounts falling due within one year	8	(108,896)	(600,901)
Net current assets		<u>7,425,441</u>	<u>7,146,290</u>
Total assets less current liabilities		<u>7,425,717</u>	<u>7,146,625</u>
Creditors: amounts falling due after more than one year	9	(491,431)	(491,431)
Net assets		<u><u>6,934,286</u></u>	<u><u>6,655,194</u></u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		6,934,284	6,655,192
		<u><u>6,934,286</u></u>	<u><u>6,655,194</u></u>

HARLEY SECURITIES LIMITED
REGISTERED NUMBER: 03194996

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2021

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
A R Barnett
Director

Date: 25 April 2022

The notes on pages 3 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

1. General information

Harley Securities Limited is a private company limited by shares. The company is incorporated in England and Wales and its registered office address is Aston House, Cornwall Avenue, London, N3 1LF. The registered number is 03194996.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

2. Accounting policies (continued)

2.6 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight line and reducing balance method.

Depreciation is provided on the following basis:

Fixtures & fittings	- 25% reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.8 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.9 Associates and joint ventures

Associates and Joint Ventures are held at cost less impairment.

2.10 Stock of properties

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

2. Accounting policies (continued)

2.11 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.12 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.13 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2020 - 2).

HARLEY SECURITIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

4. Tangible fixed assets

	Plant & machinery £	Fixtures & fittings £	Total £
Cost or valuation			
At 1 October 2020	8,545	28,720	37,265
At 30 September 2021	8,545	28,720	37,265
Depreciation			
At 1 October 2020	8,545	28,485	37,030
Charge for the year on owned assets	-	59	59
At 30 September 2021	8,545	28,544	37,089
Net book value			
At 30 September 2021	-	176	176
At 30 September 2020	-	235	235

5. Fixed asset investments

	Investment in joint ventures £
Cost or valuation	
At 1 October 2020	100
At 30 September 2021	100

HARLEY SECURITIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

6. Debtors

	2021 £	2020 £
Due after more than one year		
Amounts owed by group undertakings	1,750,000	1,750,000
	<u>1,750,000</u>	<u>1,750,000</u>
	2021 £	2020 £
Due within one year		
Other debtors	1,785,450	1,437,102
	<u>1,785,450</u>	<u>1,437,102</u>

7. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	<u>430,264</u>	<u>528,094</u>

8. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	22,000	502,000
Corporation tax	65,792	44,948
Other taxation and social security	4,568	787
Other creditors	7,536	44,166
Accruals and deferred income	9,000	9,000
	<u>108,896</u>	<u>600,901</u>

HARLEY SECURITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

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

	2021	2020
	£	£
Other loans	491,431	491,431
	<u>491,431</u>	<u>491,431</u>

10. Loans

Analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due 1-2 years		
Other loans	491,431	491,431
	<u>491,431</u>	<u>491,431</u>

11. Transactions with directors

Included in other debtors is a loan of £110,763 (2020: £37,520 due to) due from the director. This loan is unsecured and repayable shortly after year end. Interest was charged at 2.5%.

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.