

Company Registration No. 04780878 (England and Wales)

HARPSEE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

TUESDAY



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COMPANIES HOUSE

HARPSEE LIMITED

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HARPSEE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013 CHF	CHF	2012 CHF	CHF
Fixed assets					
Investments	2		694,859		684,556
Current assets					
Debtors		37,371		-	
Cash at bank and in hand		53,349		8,788	
		<u>90,720</u>		<u>8,788</u>	
Creditors: amounts falling due within one year		<u>(97,289)</u>		<u>(16,124)</u>	
Net current liabilities			<u>(6,569)</u>		<u>(7,336)</u>
Total assets less current liabilities			688,290		677,220
Creditors: amounts falling due after more than one year			<u>(671,132)</u>		<u>(664,200)</u>
			<u>17,158</u>		<u>13,020</u>
Capital and reserves					
Called up share capital	3		250		250
Other reserves			4,065		3,757
Profit and loss account			12,843		9,013
Shareholders' funds			<u>17,158</u>		<u>13,020</u>

HARPSEE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2013

For the financial year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 04/12/14

.....
London Management Directors Limited
Director

ZENAH LANDMAN


Company Registration No. 04780878

HARPSEE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

1.1 Accounting convention

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

1.2 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.3 Foreign currency translation

The financial statements have been prepared in Swiss Francs. Monetary assets and liabilities denominated in other currencies are translated into Swiss Francs at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

1.4 Hedging

Where the company's cost of investments in overseas subsidiary undertakings and participating interests are matched in whole or in part by foreign currency borrowings, the exchange differences arising on the retranslation of such borrowings are recorded as reserve movements and reflected in the statement of total recognised gains and losses to the extent of the exchange difference arising on the retranslation of the costs of the investments.

HARPSEE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2013

2 Fixed assets

	Investments CHF
Cost	
Exchange differences	10,303
At 1 January 2013 & at 31 December 2013	694,859
At 31 December 2012	684,556

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
Participating interests			
Eco-Ter Sp. Z.O.O.	Poland	Ordinary	50.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2013 CHF	Profit/(loss) for the year 2013 CHF
	Principal activity		
Eco-Ter Sp. Z.O.O.	Material Construction	2,621,164	233,063

The parent company has no plans for equity finance to be repaid in the foreseeable future as it forms part of the capital structure of the participating undertaking. The equity finance is regarded as "permanent as equity" and does not rank for interest whatsoever.

3 Share capital

	2013 CHF	2012 CHF
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	250	250