

Registered number
04808970

Harris Home Furnishings Ltd

Abbreviated Accounts

30 June 2007



Harris Home Furnishings Ltd
Abbreviated Balance Sheet
as at 30 June 2007

	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	2	3,550	3,818
Current assets			
Stocks		17,548	18,348
Debtors		2,250	2,687
Cash at bank and in hand		15,823	13,563
		<u>35,621</u>	<u>34,598</u>
Creditors: amounts falling due within one year		(11,360)	(9,864)
Net current assets		<u>24,261</u>	<u>24,734</u>
Total assets less current liabilities		<u>27,811</u>	<u>28,552</u>
Creditors: amounts falling due after more than one year		(19,869)	(35,517)
Net assets/(liabilities)		<u>7,942</u>	<u>(6,965)</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		7,940	(6,967)
Shareholders' funds		<u>7,942</u>	<u>(6,965)</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 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 Companies Act 1985, and
- (ii) preparing accounts 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985


P E Harris
Director

Approved by the board on 18 March 2008

Harris Home Furnishings Ltd
Notes to the Abbreviated Accounts
for the year ended 30 June 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

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

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Pensions

The company does not operate a pension scheme

Harris Home Furnishings Ltd
Notes to the Abbreviated Accounts
for the year ended 30 June 2007

2 Tangible fixed assets

£

Cost

At 1 July 2006

7,066

Additions

915

At 30 June 2007

7,981

Depreciation

At 1 July 2006

3,248

Charge for the year

1,183

At 30 June 2007

4,431

Net book value

At 30 June 2007

3,550

At 30 June 2006

3,818

3 Share capital

2007

2006

£

£

Authorised

Ordinary shares of £1 each

100

100

2007
No

2006
No

2007
£

2006
£

Allotted, called up and fully paid

Ordinary shares of £1 each

2

2

2

2

[State the class, number, nominal value and amount received for shares issued during the year]