

Adrian Harris Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2016

Michael J Emery & Co Limited
22 St. John Street
Newport Pagnell
Bucks
MK16 8HJ

Adrian Harris Limited

Contents

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Balance Sheet	<u>3</u> to <u>4</u>
Statement of Changes in Equity	<u>5</u>
Notes to the Financial Statements	<u>6</u> to <u>9</u>

Adrian Harris Limited

Company Information

Directors

Mr A M Harris

Mrs R S Harris

Registered office

1 7 C h a u c e r C l o s e
N e w p o r t P a g n e l l
M i l t o n K e y n e s
B u c k i n g h a m s h i r e
MK16 8DN

Accountants

M i c h a e l J E m e r y & C o L i m i t e d
2 2 S t . J o h n S t r e e t
N e w p o r t P a g n e l l
B u c k s
MK16 8HJ

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Adrian Harris Limited
for the Year Ended 31 December 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Adrian Harris Limited for the year ended 31 December 2016 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Adrian Harris Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Adrian Harris Limited and state those matters that we have agreed to state to the Board of Directors of Adrian Harris Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Adrian Harris Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Adrian Harris Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Adrian Harris Limited. You consider that Adrian Harris Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Adrian Harris Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Michael J Emery & Co Limited
22 St. John Street
Newport Pagnell
Bucks
MK16 8HJ

5 May 2017

Adrian Harris Limited
(Registration number: 04950119)
Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	<u>4</u>	1,363	1,124
Current assets			
Stocks	<u>5</u>	1,100	1,770
Debtors	<u>6</u>	591	875
Cash at bank and in hand		27,707	23,062
		<hr/>	<hr/>
		29,398	25,707
Creditors: Amounts falling due within one year	<u>7</u>	(10,699)	(10,962)
		<hr/>	<hr/>
Net current assets		18,699	14,745
		<hr/>	<hr/>
Total assets less current liabilities		20,062	15,869
Provisions for liabilities		(272)	(225)
		<hr/>	<hr/>
Net assets		19,790	15,644
		<hr/> <hr/>	<hr/> <hr/>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		19,789	15,643
		<hr/>	<hr/>
Total equity		19,790	15,644
		<hr/> <hr/>	<hr/> <hr/>

For the financial year ending 31 December 2016 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 6 to 9 form an integral part of these financial statements.

Adrian Harris Limited
(Registration number: 04950119)
Balance Sheet as at 31 December 2016

Approved and authorised by the Board on 5 May 2017 and signed on its behalf by:

.....

Mr A M Harris

Director

The notes on pages 6 to 9 form an integral part of these financial statements.

Adrian Harris Limited
Statement of Changes in Equity for the Year Ended 31 December 2016

	Share capital £	Profit and loss account £	Total £
At 1 January 2016	1	15,643	15,644
Profit for the year	-	24,146	24,146
Total comprehensive income	-	24,146	24,146
Dividends	-	(20,000)	(20,000)
At 31 December 2016	1	19,789	19,790
	Share capital £	Profit and loss account £	Total £
At 1 January 2015	1	14,411	14,412
Profit for the year	-	21,232	21,232
Total comprehensive income	-	21,232	21,232
Dividends	-	(20,000)	(20,000)
At 31 December 2015	1	15,643	15,644

The notes on pages 6 to 9 form an integral part of these financial statements.

Adrian Harris Limited
Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in England and Wales, registration number 04950119.

The address of its registered office is:
17 Chaucer Close
Newport Pagnell
Milton Keynes
Buckinghamshire
MK16 8DN

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Adrian Harris Limited
Notes to the Financial Statements for the Year Ended 31 December 2016

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% on cost
Motor vehicles	25% on reducing balance
Computer equipment	33% on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Adrian Harris Limited
Notes to the Financial Statements for the Year Ended 31 December 2016

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2015 - 2).

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 January 2016	2,628	10,400	3,284	16,312
Additions	-	-	771	771
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2016	2,628	10,400	4,055	17,083
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 January 2016	2,043	10,400	2,745	15,188
Charge for the year	319	-	213	532
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2016	2,362	10,400	2,958	15,720
	<hr/>	<hr/>	<hr/>	<hr/>
Carrying amount				
At 31 December 2016	266	-	1,097	1,363
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2015	585	-	539	1,124
	<hr/>	<hr/>	<hr/>	<hr/>

5 Stocks

2016
£

2015
£

Other inventories

1,100 1,770

=====

Adrian Harris Limited
Notes to the Financial Statements for the Year Ended 31 December 2016

6 Debtors

	2016	2015
	£	£
Trade debtors	-	498
Other debtors	591	377
	<hr/>	<hr/>
Total current trade and other debtors	591	875
	<hr/> <hr/>	<hr/> <hr/>

7 Creditors

	Note	2016	2015
		£	£
Due within one year			
Trade creditors	466	468	468
Directors loan	1,629	1,413	1,413
Taxation and social security	1,717	2,899	2,899
Other creditors	6,887	6,182	6,182
		<hr/>	<hr/>
		10,699	10,962
		<hr/> <hr/>	<hr/> <hr/>

8 Dividends

	2016	2015
	£	£
Interim dividend of £10,000.00 (2015 - £20,000.00) per ordinary share	20,000	20,000

9 Transition to FRS 102

There are no fundamental differences between the accounting policies applied under FRS 102 and the previous financial reporting framework (UK GAAP). In accordance with the transitional provisions of FRS 102, no material adjustments are required to the comparative financial statements or the opening balance sheet / equity position at the date of transition (1 January 2015).

Page 9

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.