

Registered number
05444419

HARPER ENERGY LIMITED

Abbreviated Accounts

31 May 2014

HARPER ENERGY LIMITED**Registered number:** 05444419**Abbreviated Balance Sheet****as at 31 May 2014**

	Notes	2014	2013
		£	£
Fixed assets			
Tangible assets	2	1,174	523
Current assets			
Debtors		6,917	6,383
Cash at bank and in hand		44,240	48,777
		<u>51,157</u>	<u>55,160</u>
Creditors: amounts falling due within one year		(44,416)	(49,609)
Net current assets		<u>6,741</u>	<u>5,551</u>
Total assets less current liabilities		<u>7,915</u>	<u>6,074</u>
Creditors: amounts falling due after more than one year		(30,000)	(20,000)
Net liabilities		<u>(22,085)</u>	<u>(13,926)</u>
Capital and reserves			
Called up share capital	3	15,000	15,000
Profit and loss account		(37,085)	(28,926)
Shareholders' funds		<u>(22,085)</u>	<u>(13,926)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Ricahrd Harper
Director

HARPER ENERGY LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 May 2014

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going concern

The accounts have been prepared on a going concern basis as the directors will continue to provide financial support by not seeking repayment of the loan account balance of £72,111 (2013: £67,376), £30,000 of which is included in creditors falling due after more than one year.

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.

Fixtures and fittings	25% reducing balance
Computer equipment	33% straight line

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.

2 Tangible fixed assets

£

Cost

At 1 June 2013	8,978
Additions	1,606
At 31 May 2014	<u>10,584</u>

Depreciation

At 1 June 2013	8,455
Charge for the year	955
At 31 May 2014	<u>9,410</u>

Net book value

At 31 May 2014

1,174

At 31 May 2013

523

3 Share capital	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	15,000	15,000	15,000
4 Loans from directors				
Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Richard Harper				
Amount falling due within one year	(47,376)	(4,735)	10,000	(42,111)
Amounts due falling after more than one one year	(20,000)	-	(10,000)	(30,000)
	<u>(67,376)</u>	<u>(4,735)</u>	<u>-</u>	<u>(72,111)</u>

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