Registered number: 05621220

# HARRIS & READING LTD UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

# Harris & Reading Ltd Unaudited Financial Statements For The Year Ended 31 March 2020

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# Harris & Reading Ltd Balance Sheet As at 31 March 2020

Registered number: 05621220

		202	2020		2019	
	Notes	£	£	£	£	
FIXED ASSETS						
Tangible Assets	3		23,890		26,700	
		•		•		
			23,890		26,700	
CURRENT ASSETS						
Debtors	4	41,640		56,984		
Cash at bank and in hand		54,717		32,209		
		96,357		89,193		
Creditors: Amounts Falling Due Within One Year	5	(76,788)		(77,812)		
g · · · · · · · · · · · · · · · · ·	_					
NET CURRENT ASSETS (LIABILITIES)			19,569		11,381	
•				-		
TOTAL ASSETS LESS CURRENT LIABILITIES			43,459		38,081	
		-		-		
Creditors: Amounts Falling Due After More Than One	6		_		(720)	
Year	v			-		
PROVISIONS FOR LIABILITIES						
Deferred Taxation			(4,539)	_	(5,073)	
NET ASSETS		_	38,920	_	32,288	
CAPITAL AND RESERVES		•		•		
Called up share capital	8		100		100	
Profit and Loss Account			38,820		32,188	
		•		•		
SHAREHOLDERS' FUNDS		_	38,920	_	32,288	
		•		-		

# Harris & Reading Ltd Balance Sheet (continued) As at 31 March 2020

For the year ending 31 March 2020 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit
  and Loss Account.

On behalf of the board

Mr Neil Reading

Director
15/12/2020

The notes on pages 3 to 5 form part of these financial statements.

# Harris & Reading Ltd Notes to the Financial Statements For The Year Ended 31 March 2020

#### 1. Accounting Policies

## 1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

#### 1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

#### Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

#### Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

#### 1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery 25%
Computer Equipment 25%

## 1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors not of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

#### 1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

#### 2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 4 (2019: 4)

# Harris & Reading Ltd Notes to the Financial Statements (continued) For The Year Ended 31 March 2020

Cont         Enter Methins of Equipment of Equipme	3. Tangible Assets			
Cost         72,819         1,455         24,241           As at J April 20.9         4,820         0         4,820           As at J March 2020         77,630         1,455         79,004           Depreciation         Use of the July 20,00         46,451         1,003         47,574           As at J April 20.9         46,451         1,003         47,574           As at 3 March 2020         20,609         27         23,800           As at 1 April 20.9         20,301         20         20,000           As at 1 April 20.9         20,303         30         20,000           Prepayments and accorned income         20,000         20,000           Prepayments and accorned income         23,27         1,882           VAT         4,164         5,600           Prepayments and accorned income         2,327         1,882           VAT         4,164         5,600           Prepayments and accorned income         2,164         5,600           S. Creditors: Amounts Falling Due Within One Year         20         20           F. Creditors: Amounts Falling Due Within One Year         20         20           S. Creditors: Amounts Falling Due Within One Year         1,00         20 </th <th></th> <th></th> <th></th> <th>Total</th>				Total
As at I April 2019		£	£	£
Additions         4,820         . 4,820           As al 3 I March 2020         77,839         1,455         79,040           Depreciation         T         77,639         1,455         79,041           As al 1 April 20.9         46,481         1,000         7,630	Cost			
Provided during the period   Provided Research 2020   Provided	As at 1 April 2019		1,455	
Depreciation           As at I April 2019         46.481         1.093         47.574           Provided during the period         7.539         91         7.630           As at 31 March 2020         1.184         55.204           Net Book Value         23.619         271         23.890           As at 31 March 2020         26.338         362         26.000           As at 1 April 2019         2019         2         2           4. Debtors         2020         2019           Trade debtors         35.164         50,000           Trade debtors         35.164         50,000           VAT         2.0         5.000           Other taxes and social security         41.640         5.6984           S. Creditors: Amounts Falling Dne Within One Year         2020         2019           F.         \$         \$         \$           Net obligations under finance lesse and hire purchase contracts         719         2.080           Corporation tax         9.734         16.96           Corporation tax         9.734         16.96           Net wages         604         381           Other creditors         205         2.610           Accend	Additions	4,820		4,820
As at 1 April 2019         46,81         1,033         47,574           Provided during the period         7,539         91         7,630           As at 31 March 2020         1,184         55,204           Net Book Value         23,619         271         23,890           As at 31 March 2020         25,619         271         23,890           As at 1 April 2019         200         2019         2019         2019           4. Debtors         2020         2019         2019         2019         2019         2010         2019         2019         2010         2019         2019         2019         2019         2019         2019         2019         2010         <	As at 31 March 2020	77,639	1,455	79,094
Provided during the period         7,530         91         7,630           Ax all 3: March 2020         1,184         55,204           Net Book Value         23,619         271         23,809           As all April 2019         26,338         362         26,700           4. Dehtors         2020         2019         1           Due within one year         35,164         50,000         50,000           Pepayments and accrued income         35,164         50,000         50,000           Other traes and social security         4,149         56,884           St. Creditors: Amounts Falling Due Within One Year         2020         2019           Exceptions: Amounts Falling Due Within One Year         2020         2019           Creditors: Amounts Falling Due Within One Year         2020         2019           St. Creditors: Amounts Falling Due Within One Year         2020         2019           Corporation tax         9,230         9,501           VAT         7,762         2           Corporation tax         9,230         9,501           VAT         2019         2019           Diverse collicors         2019         2019           Occurate and a deferred incone         9,03         9,05 <td>Depreciation</td> <td></td> <td></td> <td></td>	Depreciation			
Net Book Value	As at 1 April 2019	46,481	1,093	47,574
Net Book Value	Provided during the period	7,539	91	7,630
As at 31 March 2020         23,619         271         23,890           As at 1 April 2019         26,338         262         26,000           4. Debtors           2020         2019         2         2         2         2020         2019         2         1         2         2         2         1         2         2         2         1         2         2         2         2         1         2	As at 31 March 2020	54,020	1,184	55,204
As at I April 2019         26,338         362         26,000           4. Debtors         2020         2019         2         2         2         2         2         2         2         2         2         2         2         2         2         2         1         8         3         3         2         2019         2	Net Book Value			
Publish	As at 31 March 2020	23,619	271	23,890
Due within one year         5.000 <td>As at 1 April 2019</td> <td>26,338</td> <td>362</td> <td>26,700</td>	As at 1 April 2019	26,338	362	26,700
Due within one year         5.000 <td>4 Debtors</td> <td><del></del></td> <td></td> <td></td>	4 Debtors	<del></del>		
1 case debtors         35,164         50,000           Prepayments and accrued income         2,327         1,882           VAT         -         5,102           Other taxes and social security         4,1640         56,984           5. Creditors: Amounts Falling Due Within One Year         2020         2019           See 1         1         2020         2019           Trade creditors         9,734         16,596           YAT         9,734         16,596           YAT         7,762         -           Net wages         604         581           Other creditors         205         (2,616)           Accruals and deferred income         995         905           Directors' loan accounts         47,539         50,675           6. Creditors: Amounts Falling Due After More Than One Year         2020         2019           6. Creditors: Amounts Falling Due After More Than One Year         2020         2019	T. Debtors		2020	2019
Due within one year           Trade debtors         35,164         50,000           Prepayments and accrued income         2,327         1,882           VAT         -         5,102           Other taxes and social security         4,149         -           5. Creditors: Amounts Falling Due Within One Year         2020         2019           F         £           Net obligations under finance lease and hire purchase contracts         719         2,680           Trade creditors         9,734         16,596           Corporation tax         9,230         9,591           VAT         7,762         -           Net wages         604         581           Other creditors         205         (2,616)           Accruals and deferred income         995         905           Directors' loan accounts         47,539         50,675           6. Creditors: Amounts Falling Due After More Than One Year         2020         2019           £         £         £				
Trade debtors   35,164   50,000     Prepayments and accrued income   2,327   1,882     VAT	Due within one year			
Prepayments and accrued income         2,327         1,882           VAT         -         5,102           Other taxes and social security         41,49         -           41,640         56,584           5. Creditors: Amounts Falling Due Within One Year         2020         2019           £         £         £           Net obligations under finance lease and hire purchase contracts         719         2,080           Trade creditors         9,734         16,596           Corporation tax         9,230         9,501           VAT         7,762         -           Net vages         604         581           Other creditors         205         (2,616)           Accruals and deferred income         95         95           Directors' loan accounts         47,539         50,675           6. Creditors: Amounts Falling Due After More Than One Year         2020         2019           £         £			35,164	50,000
VAT         . 5,102           Other taxes and social security         4,149            41,640         56,984           5. Creditors: Amounts Falling Due Within One Year         2020         2019           £         £         £           Net obligations under finance lease and hire purchase contracts         719         2,080           Trade creditors         9,734         16,596           Corporation tax         9,230         9,501           VAT         7,762         -           Net wages         604         581           Other creditors         205         2,616           Accruals and deferred income         995         995           Directors' loan accounts         47,539         50,675           6. Creditors: Amounts Falling Due After More Than One Year         2020         2019           £         £				
Other taxes and social security         4,149         -           4 1,640         56,984           5. Creditors: Amounts Falling Due Within One Year           2020         2019           £         £           Net obligations under finance lease and hire purchase contracts         719         2,080           Trade creditors         9,734         16,596           Corporation tax         9,230         9,501           VAT         7,762         -           Net wages         604         581           Other creditors         205         (2,616)           Accruals and deferred income         995         995           Directors' loan accounts         47,539         50,675           6. Creditors: Amounts Falling Due After More Than One Year         2020         2019           £         £         £			-	
5. Creditors: Amounts Falling Due Within One Year         2020       2019         £       £         Net obligations under finance lease and hire purchase contracts       719       2,080         Trade creditors       9,734       16,596         Corporation tax       9,230       9,501         VAT       7,762       -8         Net wages       604       581         Other creditors       205       (2,616)         Accruals and deferred income       995       995         Directors' loan accounts       47,539       50,675         6. Creditors: Amounts Falling Due After More Than One Year       2020       2019         £       £       £	Other taxes and social security		4,149	-
Net obligations under finance lease and hire purchase contracts         719         2,080           Trade creditors         9,734         16,596           Corporation tax         9,230         9,501           VAT         7,762         -           Net wages         604         581           Other creditors         205         (2,616)           Accruals and deferred income         995         995           Directors' loan accounts         47,539         50,675           6. Creditors: Amounts Falling Due After More Than One Year         2020         2019           £         £         £			41,640	56,984
Net obligations under finance lease and hire purchase contracts         719         2,080           Trade creditors         9,734         16,596           Corporation tax         9,230         9,501           VAT         7,762         -           Net wages         604         581           Other creditors         205         (2,616)           Accruals and deferred income         995         995           Directors' loan accounts         47,539         50,675           6. Creditors: Amounts Falling Due After More Than One Year         2020         2019           £         £         £	5 G W A THE D WILL G V	_		
Net obligations under finance lease and hire purchase contracts         f         £           Net obligations under finance lease and hire purchase contracts         719         2,080           Trade creditors         9,734         16,596           Corporation tax         9,230         9,501           VAT         7,762         -           Net wages         604         581           Other creditors         205         (2,616)           Accruals and deferred income         995         995           Directors' loan accounts         47,539         50,675           6. Creditors: Amounts Falling Due After More Than One Year         2020         2019           £         £         £	5. Creditors: Amounts Falling Due Within One Year		2020	2019
Net obligations under finance lease and hire purchase contracts         719         2,080           Trade creditors         9,734         16,596           Corporation tax         9,230         9,501           VAT         7,762         -           Net wages         604         581           Other creditors         205         (2,616)           Accruals and deferred income         995         995           Directors' loan accounts         47,539         50,675           6. Creditors: Amounts Falling Due After More Than One Year         2020         2019           £         £				
Trade creditors         9,734         16,596           Corporation tax         9,230         9,501           VAT         7,762         -           Net wages         604         581           Other creditors         205         (2,616)           Accruals and deferred income         995         995           Directors' loan accounts         47,539         50,675           6. Creditors: Amounts Falling Due After More Than One Year         2020         2019           £         £         £	Net obligations under finance lease and hire purchase contracts			
Corporation tax         9,230         9,501           VAT         7,762         -           Net wages         604         581           Other creditors         205         (2,616)           Accruals and deferred income         995         995           Directors' loan accounts         47,539         50,675           6. Creditors: Amounts Falling Due After More Than One Year         2020         2019           £         £         £				
VAT         7,762         -           Net wages         604         581           Other creditors         205         (2,616)           Accruals and deferred income         995         995           Directors' loan accounts         47,539         50,675           6. Creditors: Amounts Falling Due After More Than One Year         2020         2019           £         £				
Net wages         604         581           Other creditors         205         (2,616)           Accruals and deferred income         995         995           Directors' loan accounts         47,539         50,675           6. Creditors: Amounts Falling Due After More Than One Year         2020         2019           £         £				-
Accruals and deferred income         995         995           Directors' loan accounts         47,539         50,675           76,788         77,812           6. Creditors: Amounts Falling Due After More Than One Year         2020         2019           £         £				581
Accruals and deferred income         995         995           Directors' loan accounts         47,539         50,675           76,788         77,812           6. Creditors: Amounts Falling Due After More Than One Year         2020         2019           £         £	Other creditors		205	(2,616)
6. Creditors: Amounts Falling Due After More Than One Year  2020 2019 £ £	Accruals and deferred income		995	
6. Creditors: Amounts Falling Due After More Than One Year  2020 2019  £ £	Directors' loan accounts	_	47,539	50,675
2020 2019 £ £			76,788	77,812
2020 2019 £ £	Conditions Assured Falling Day AS Mar The Co. No.	<del>-</del>		
£	0. Creutors: Amounts raining Due Atter More Than One Year		2020	2019
Net obligations under finance lease and hire purchase contracts 720				
	Net obligations under finance lease and hire purchase contracts			720

- 720

# Harris & Reading Ltd Notes to the Financial Statements (continued) For The Year Ended 31 March 2020

7. Obligations Under Finance Leases and Hire Purchase		
	2020	2019
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	719	2,080
Between one and five years		720
	719	2,800
	719	2,800
8. Share Capital	2020	2010
	2020	2019

100

100

## 9. Related Party Transactions

Allotted, Called up and fully paid

Included within Other Creditors is an amount owing to the directors of £47,539 (2019; £50,675)

## 10. Ultimate Controlling Party

The company's ultimate controlling party are the Company Directors.

## 11. General Information

Harris & Reading Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 05621220. The registered office is 89 Westfaling Street, Hereford, HR4 0JE.

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.	'n