

Statement of Consent to Prepare Abridged Financial Statements

All of the members of Port Haverigg Associates Limited have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 05723353

Port Haverigg Associates Limited
Filleted Abridged Financial Statements
31 March 2017

Port Haverigg Associates Limited

Abridged Financial Statements

Year ended 31 March 2017

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Port Haverigg Associates Limited

Officers and Professional Advisers

The board of directors

Mr. G M Hartland FCCA

Mr. K A Hartland ACCA

Company secretary

Dr A J Hartland

Registered office

17 Lichfield Street

Stone

Staffordshire

ST15 8NA

Auditor

Plant & Co Limited

Chartered Accountants & statutory auditor

17 Lichfield Street

Stone

Staffordshire

ST15 8NA

Port Haverigg Associates Limited

Directors' Responsibilities Statement

Year ended 31 March 2017

The directors are responsible for preparing the directors' report and the abridged financial statements in accordance with applicable law and regulations. Company law requires the directors to prepare abridged financial statements for each financial year. Under that law the directors have elected to prepare the abridged financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the abridged financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period. In preparing these abridged financial statements, the directors are required to: - select suitable accounting policies and then apply them consistently; - make judgments and accounting estimates that are reasonable and prudent; - prepare the abridged financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business. The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the abridged financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Port Haverigg Associates Limited
Abridged Statement of Financial Position

31 March 2017

	Note	2017 £	2016 £
Current assets			
Stocks		2,536,904	2,530,699
Debtors		375	—
Cash at bank and in hand		492	646
		-----	-----
		2,537,771	2,531,345
Creditors: amounts falling due within one year		28,105	19,481
		-----	-----
Net current assets		2,509,666	2,511,864
		-----	-----
Total assets less current liabilities		2,509,666	2,511,864
		-----	-----
Net assets		2,509,666	2,511,864
		-----	-----
Capital and reserves			
Called up share capital		1	1
Profit and loss account		2,509,665	2,511,863
		-----	-----
Shareholder funds		2,509,666	2,511,864
		-----	-----

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

These abridged financial statements were approved by the board of directors and authorised for issue on 22 December 2017, and are signed on behalf of the board by:

Mr. G M Hartland FCCA

Director

Company registration number: 05723353

Port Haverigg Associates Limited

Notes to the Abridged Financial Statements

Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 17 Lichfield Street, Stone, Staffordshire, ST15 8NA.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference. Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

4. Tax on loss

Reconciliation of tax income

The tax assessed on the loss on ordinary activities for the year is higher than (2016: higher than) the standard rate of corporation tax in the UK of 20 % (2016: 20 %).

	2017	2016
	£	£
Loss on ordinary activities before taxation	(2,198)	(1,686)
	-----	-----
Loss on ordinary activities by rate of tax	(440)	(377)
Losses surrendered to group companies	440	377
	-----	-----
Tax on loss	—	—
	-----	-----

Factors that may affect future tax income

There are no factors affecting future tax charges.

5. Contingencies

The stock forms part of security held by AIB (UK) plc in relation to a loan made to another group company, St Asaph Investments Limited. The total value of the the loan part secured at the year end was £5.05m.

6. Events after the end of the reporting period

There were no material events up to 22 December 2017, the date of approval of the financial statements by the Board.

7. Summary audit opinion

The auditor's report for the year dated 22 December 2017 was unqualified.

The senior statutory auditor was Peter Plant BA FCA , for and on behalf of Plant & Co Limited .

8. Related party transactions

During the year, the company was under the ultimate control of the directors by virtue of their ability to act in concert in the respect of the operating and financial policies of the company. The company is associated with other companies through the common directorship and control of Mr. G M Hartland FCCA . The company has used the exemption granted under FRS 102 section 33.1A, being that related party disclosures do not need to be given of transactions entered into between two or more members of a group, provided that any subsidiary which is party to the transaction is wholly owned by such a member.

9. Controlling party

At the balance sheet date, the company was a wholly owned subsidiary of Bilbrook Limited. The ultimate shareholder is The Bilbrook Trust, a trust based in Jersey, Channel Islands.

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.