

REGISTERED NUMBER: 05760390 (England and Wales)

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2008**  
**FOR**  
**HARLEY SCOTT LIMITED**



**HARLEY SCOTT LIMITED**

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for the Year Ended 28 February 2008**

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**HARLEY SCOTT LIMITED**  
**COMPANY INFORMATION**  
**for the Year Ended 28 February 2008**

<b>DIRECTORS:</b>	T S Whittaker L Whittaker
<b>SECRETARY:</b>	J Turner
<b>REGISTERED OFFICE:</b>	Quebec Building Bury Street Manchester M3 7DU
<b>REGISTERED NUMBER:</b>	05760390 (England and Wales)
<b>AUDITORS:</b>	Fairhurst Registered Auditors Chartered Accountants Douglas Bank House Wigan Lane Wigan Lancashire WN1 2TB
<b>BANKERS:</b>	NatWest Bank Plc 11 Spring Gardens Manchester M60 2DB
<b>SOLICITORS:</b>	Jobling & Knape 5 Aalborg Square Lancaster LA1 1GG

**REPORT OF THE INDEPENDENT AUDITORS TO  
HARLEY SCOTT LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Harley Scott Limited for the year ended 28 February 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Fairhurst  
Registered Auditors  
Chartered Accountants  
Douglas Bank House  
Wigan Lane  
Wigan  
Lancashire  
WN1 2TB



Date: 11/3/09

**HARLEY SCOTT LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**28 February 2008**

	Notes	2008 £	2007 £
<b>FIXED ASSETS</b>			
Investment property	2	5,978,117	2,496,333
<b>CURRENT ASSETS</b>			
Debtors		20,140	279,859
Cash at bank		<u>10,250</u>	<u>2,531</u>
		30,390	282,390
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>35,671</u>	<u>150,696</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(5,281)</u>	<u>131,694</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		5,972,836	2,628,027
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	(5,445,133)	(2,106,161)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(3,037)</u>	<u>-</u>
<b>NET ASSETS</b>		<u>524,666</u>	<u>521,866</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Revaluation reserve		672,917	566,386
Profit and loss account		<u>(148,351)</u>	<u>(44,620)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>524,666</u>	<u>521,866</u>

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

The financial statements were approved by the Board of Directors on 27th February 2009 and were signed on its behalf by:

  
 T S Whittaker - Director

The notes form part of these abbreviated accounts

# HARLEY SCOTT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 28 February 2008

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### Turnover

Turnover represents rents receivable, excluding value added tax.

#### Investment property

In accordance with FRSSE, (i) investment properties are revalued annually. The aggregate surplus or deficit is taken to the statement of recognised gains and losses (being a movement on an investment revaluation reserve), unless a deficit (or its reversal) on an individual investment property is expected to be permanent, in which case it is to be charged (or credited) to the profit and loss account, and (ii) no depreciation is provided in respect of freehold and leasehold investment properties with over 20 years to run. The directors consider that this accounting policy results in the accounts giving a true and fair view. Depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or qualified.

The investment properties have been included at their open market value at 28 February 2008, as determined by the directors. Independent mortgage valuations have been relied upon and revised where necessary by the directors to reflect prevailing market conditions.

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

### 2. INVESTMENT PROPERTY

	Total £
<b>COST OR VALUATION</b>	
At 1 March 2007	2,496,333
Additions	3,609,437
Disposals	(234,183)
Revaluations	<u>106,530</u>
At 28 February 2008	<u>5,978,117</u>
<b>NET BOOK VALUE</b>	
At 28 February 2008	<u>5,978,117</u>
At 28 February 2007	<u>2,496,333</u>

### 3. CREDITORS

Creditors include an amount of £4,215,819 (2007 - £1,681,670) for which security has been given.

They also include the following debts falling due in more than five years:

	2008 £	2007 £
Repayable otherwise than by instalments		
Other loans	<u>4,103,319</u>	<u>1,423,089</u>

# **HARLEY SCOTT LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS - continued for the Year Ended 28 February 2008**

### **4. CALLED UP SHARE CAPITAL**

Authorised:		Nominal value:	2008	2007
Number:	Class:		£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted and issued:		Nominal value:	2008	2007
Number:	Class:		£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

### **5. ULTIMATE PARENT COMPANY**

The company is a wholly owned subsidiary of Dylan Harvey Group Limited, a company registered in England and Wales.