

HAROLDSTON LIMITED
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

HAROLDSTON LIMITED

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HAROLDSTON LIMITED
REGISTERED NUMBER:07399567

STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	7,050	9,322
Current assets			
Debtors: amounts falling due within one year	5	29,841	28,031
Cash at bank and in hand		286,446	178,702
		<u>316,287</u>	<u>206,733</u>
Current liabilities			
Creditors: amounts falling due within one year	6	(66,595)	(112,325)
Net current assets		249,692	94,408
Net assets		<u>256,742</u>	<u>103,730</u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account		256,740	103,728
		<u>256,742</u>	<u>103,730</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 19 June 2019.

R W Mathias

Director

The notes on pages 2 to 5 form part of these financial statements.

HAROLDSTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

1. General information

Haroldston Limited is a private limited liability company incorporated in England and Wales. Its registered office and business address is at 40 Church Vale, London, N2 9PA.

The principal activity of the company was the provision of management consultancy and training services.

The company's functional and presentational currency is £ sterling.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax and trade discounts.

Revenue is recognised in the period the services are performed.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25% reducing balance
Computer equipment	-	3 years straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

2. Accounting policies (continued)

2.4 Basic financial instruments

The company only enters into transactions that result in basic financial instruments such as trade and other debtors, trade and other creditors, cash at bank and in hand and loans from related parties.

Trade debtors and other debtors are recognised initially at the transaction price less attributable transaction costs. Trade creditors, other creditors and loans from related parties are recognised initially at transaction price plus attributable transaction costs. Subsequently they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade and other debtors.

Cash at bank and in hand comprise cash balances and call deposits.

2.5 Dividends

Equity dividends are recognised when they become legally payable.

2.6 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- 1) The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- 2) Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2017 - 1).

HAROLDSTON LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

4. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 October 2017	9,817	999	10,816
Additions	-	162	162
At 30 September 2018	<u>9,817</u>	<u>1,161</u>	<u>10,978</u>
Depreciation			
At 1 October 2017	1,432	62	1,494
Charge for the year on owned assets	2,096	338	2,434
At 30 September 2018	<u>3,528</u>	<u>400</u>	<u>3,928</u>
Net book value			
At 30 September 2018	<u>6,289</u>	<u>761</u>	<u>7,050</u>
At 30 September 2017	<u>8,385</u>	<u>937</u>	<u>9,322</u>

5. Debtors

	2018 £	2017 £
Trade debtors	18,893	27,957
Prepayments and accrued income	10,948	74
	<u>29,841</u>	<u>28,031</u>

6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	1,090	675
Taxation and social security	53,295	44,565
Other creditors	10,430	65,535
Accruals and deferred income	1,780	1,550
	<u>66,595</u>	<u>112,325</u>

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NOTES TO THE FINANCIAL STATEMENTS
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7. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
1 (2017 - 2) Ordinary share of £1	1	2
1 (2017 -) Ordinary A share of £1	1	-
	<hr/>	<hr/>
	2	2
	<hr/>	<hr/>

During the year, 1 Ordinary share of £1 has been re-designated as 1 Ordinary A-share of £1.

The Ordinary and Ordinary A shares have attached to them full voting and capital distribution (including on winding up) rights; they do not confer any rights of redemption.