

Registered number
07984999
(England and Wales)

Harris Tweed Clothing Company Limited

Unaudited Filleted Accounts
for the period ended 30 September 2017

KJA Kilner Johnson Limited
Chartered Accountants
Cleckheaton

Harris Tweed Clothing Company Limited

Balance Sheet as at 30 September 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	2,466	3,182
Current assets			
Stocks		357,154	399,501
Debtors	4	445,823	60,761
Cash at bank and in hand		22,934	4,441
		<u>825,911</u>	<u>464,703</u>
Creditors: amounts falling due within one year	5	(636,642)	(319,763)
Net current assets		<u>189,269</u>	<u>144,940</u>
Net assets		<u>191,735</u>	<u>148,122</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		191,734	148,121
Shareholder's funds		<u>191,735</u>	<u>148,122</u>

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

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

The director acknowledges his 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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

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G Bucktrout

Director

Approved by the Board on 1 November 2017

Notes to the accounts for the period ended 30 September 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 1A, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Plant and machinery	15% Reducing balance
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Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2017 Number	2016 Number
Average number of persons employed by the company	-	-

3 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 April 2016	3,704
At 30 September 2017	3,704
Depreciation	
At 1 April 2016	522
Charge for the period	716
At 30 September 2017	1,238
Net book value	
At 30 September 2017	2,466
At 31 March 2016	3,182

4 Debtors	2017 £	2016 £
Trade debtors	353,408	23,003
Deferred tax asset	483	-
Other debtors	91,932	37,758
	445,823	60,761

5 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	196,802	98,803
Skipton Business Finance	92,594	8,441
Corporation tax	12,015	45,775
Other taxes and social security costs	48,600	-
Other creditors	286,631	166,744
	<u>636,642</u>	<u>319,763</u>

6 Related party transactions

During the year the company paid a dividend totalling £5,000 (2016: £37,250) to G Bucktrout, a director of the company.

7 Other information

Harris Tweed Clothing Company Limited is a private company limited by shares and incorporated in England and Wales. The company's registered office is:

Network House
 Stubs Beck Lane
 Cleckheaton
 West Yorkshire
 BD19 4TT

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.