

HARVIST ASSOCIATES LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
PAGES FOR FILLING WITH REGISTRAR
FOR THE YEAR ENDED 31 AUGUST 2017
Company Registration No. 08163767 (England and Wales)

BALANCE SHEET
AS AT 31 AUGUST 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	161	376
Current assets			
Debtors: amounts falling due within one year	5	609	-
Cash at bank and in hand	6	322	15,672
		931	15,672
Creditors: amounts falling due within one year	7	(7,803)	(20,110)
Net current liabilities		(6,872)	(4,438)
Total assets less current liabilities		(6,711)	(4,062)
Net liabilities		(6,711)	(4,062)
Capital and reserves			
Called up share capital	8	1	1
Profit and loss account		(6,712)	(4,063)
		(6,711)	(4,062)

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and mem 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 of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small company 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 n

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to com companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

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N Nerva
 Director

Date: 4 February 2018

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

HARVIST ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

1. General information

Harvist Associates Ltd is a private company limited by share capital, incorporated in England and Wales. The company's registered office is 52 Harvist Road, London, NW6 6SH.

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 accounts in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be measured reliably. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other discounts. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any 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.

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

Depreciation is provided on the following basis:

Office equipment	- 20% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, when a significant change occurs 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 Profit and Loss account.

HARVIST ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

2. Accounting policies (continued)

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than three months from the date of acquisition and that are highly liquid investments that mature in no more than three months from the date of acquisition and that are amounts of cash with insignificant risk of change in value.

2.6 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities. Debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Trade debtors and creditors, typically trade debtors and creditors, are measured, initially and subsequently, at the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument are such that the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is significantly above the market rate, the financial asset or liability is measured, initially, at the present value of the cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured at the transaction price, less any impairment, and are measured subsequently at amortised cost using the effective interest method.

2.8 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid or when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised when they become legally payable and classified within interest payable.

2.9 Interest income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

HARVIST ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

2. Accounting policies (continued)

2.10 Taxation

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

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2016 - 1).

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 September 2016	1,075
At 31 August 2017	1,075
Depreciation	
At 1 September 2016	699
Charge for the year on owned assets	215
At 31 August 2017	914
Net book value	
At 31 August 2017	161
At 31 August 2016	376

5. Debtors

	2017 £	2016 £
Tax recoverable	609	-
	609	-

HARVIST ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

6. Cash and cash equivalents

	2017	2016
	£	£
Cash at bank and in hand	<u>322</u>	<u>15,672</u>

Cash at bank and in hand is measured at fair value, which is calculated as amounts held on deposit at banks employed by the company less any impairments. No impairments to cash balances have been made in these accounts as all cash deposits are held at credible financial institutions.

7. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Corporation tax	-	16,133
Other taxation and social security	310	2,436
Other creditors	6,293	341
Accruals	1,200	1,200
	<u>7,803</u>	<u>20,110</u>

8. Share capital

	2017	2016
	£	£
Shares classified as equity		
Allotted, called up and fully paid		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

9. Related party transactions

During the year director of Harvist Associates Limited received payments totalling £Nil (2016: £77,810) and paid expenses totalling £3,653 (2016: £1,920) on behalf of the company. Harvist Associates Limited paid expenses totalling £Nil (2016: £364) on behalf of the director and repaid £1,200 (2016: £Nil). Harvist Associates Limited received £3,500 (2016: £Nil) from the director. As at the balance sheet date £6,293 (2016: £340) was owed to the director.

10. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.