

**HARWOODS SOUTHWEST LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD 2 MAY 2014 TO 31 DECEMBER 2014**

Budge's Accountants Ltd

54 Fore Street
St Columb Major
Cornwall
TR9 6AL

Harwoods Southwest Limited
Company No. 9022384
Abbreviated Balance Sheet 31 December 2014

		Period to 31 December 2014	
	Notes	£	£
FIXED ASSETS			
Tangible assets	2		34,289
			<hr/>
			34,289
CURRENT ASSETS			
Stocks		4,000	
Debtors		8,868	
Cash at bank and in hand		79,343	
		<hr/>	
		92,211	
Creditors: Amounts Falling Due Within One Year		<hr/>	(48,795)
			<hr/>
NET CURRENT ASSETS (LIABILITIES)			43,416
			<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			77,705
			<hr/>
PROVISIONS FOR LIABILITIES			
Deferred Taxation			(2,656)
			<hr/>
NET ASSETS			75,049
			<hr/>
CAPITAL AND RESERVES			
Called up share capital	3		10
Profit and Loss account			75,039
			<hr/>
SHAREHOLDERS' FUNDS			75,049
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Harwoods Southwest Limited
Company No. 9022384
Abbreviated Balance Sheet (continued) 31 December 2014

For the period ending 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

Mr Paul Harwood

04/11/2015

Mrs Elise Harwood

Harwoods Southwest Limited
Notes to the Abbreviated Accounts
For the Period 2 May 2014 to 31 December 2014

1 . Accounting Policies

1.1 . Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 . Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 . Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Equipment	25% pa Reducing Balance
Property Improvements	10% pa Straight Line

1.4 . Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5 . Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

2 . Tangible Assets

	Total
Cost	£
As at 2 May 2014	37,022
As at 31 December 2014	37,022
Depreciation	
As at 2 May 2014	-
Provided during the period	2,733
As at 31 December 2014	2,733
Net Book Value	
As at 31 December 2014	34,289
As at 2 May 2014	37,022

Harwoods Southwest Limited
Notes to the Abbreviated Accounts (continued)
For the Period 2 May 2014 to 31 December 2014

3 . Share Capital

	Value	Number	Period to 31 December 2014
	£		£
Allotted, called up and fully paid:			
Ordinary shares	1.000	10	10

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