

REGISTERED NUMBER: SC472796 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

FOR

HARRIS AND LEWIS SMOKERS LTD

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FOR THE YEAR ENDED 31 MARCH 2019

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HARRIS AND LEWIS SMOKERS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTOR: Miss A Lopatinsky

REGISTERED OFFICE: 8
Charlotte Square
Edinburgh
EH2 4DR

REGISTERED NUMBER: SC472796 (Scotland)

ACCOUNTANTS: AGK Partners
Chartered Accountants
1 Kings Avenue
London
N21 3NA

STATEMENT OF FINANCIAL POSITION**31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		-		63,000
Property, plant and equipment	5		-		2,652,956
Investments	6		-		-
					<u>2,715,956</u>
CURRENT ASSETS					
Debtors	7	84,299		165,393	
Cash at bank		<u>95</u>		<u>6,445</u>	
		84,394		171,838	
CREDITORS					
Amounts falling due within one year	8	<u>117,341</u>		<u>1,790,585</u>	
NET CURRENT LIABILITIES			(32,947)		(1,618,747)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(32,947)</u>		<u>1,097,209</u>
CAPITAL AND RESERVES					
Called up share capital			100		1,200,100
Retained earnings			<u>(33,047)</u>		<u>(102,891)</u>
			<u>(32,947)</u>		<u>1,097,209</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 26 December 2019 and were signed by:

Miss A Lopatinsky - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. STATUTORY INFORMATION

Harris and Lewis Smokers Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period or in the period of the revision and future periods where the revision affects both current and future periods.

There are no significant judgements or estimates involved in preparation of the financial statements.

Intangible assets

Intangible assets are initially measured at cost less any accumulated amortisation and any accumulated impairment losses.

Trade Marks are amortised over a period of 10 years.

The company has adopted a policy of no amortisation charge in the year of acquisition but a full year charge in the year of disposal.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Investment property is included at fair value. Any gains or losses arising from changes in fair value is recognised in profit or loss. Deferred taxation is provided on these gains or losses at the rate expected to apply when the property is sold.

Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses. Such cost includes costs directly attributable to making the assets capable of operating as intended.

The carrying value of tangible assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery -15% reducing balance

The company has adopted the policy of not depreciating the assets in the first year, however full depreciation is provided in the year of disposal.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash at banks and in hand, short term deposits with an original maturity date of one month. Cash equivalents are defined as short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in nonconvertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - NIL) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2018	70,000
Disposals	(70,000)
At 31 March 2019	-
AMORTISATION	
At 1 April 2018	7,000
Eliminated on disposal	(7,000)
At 31 March 2019	-
NET BOOK VALUE	
At 31 March 2019	-
At 31 March 2018	63,000

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

5. PROPERTY, PLANT AND EQUIPMENT

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2018	2,300,926	365,994	2,666,920
Additions	449,433	42,164	491,597
Disposals	(2,750,359)	(408,158)	(3,158,517)
At 31 March 2019	-	-	-
DEPRECIATION			
At 1 April 2018	-	13,964	13,964
Eliminated on disposal	-	(13,964)	(13,964)
At 31 March 2019	-	-	-
NET BOOK VALUE			
At 31 March 2019	-	-	-
At 31 March 2018	2,300,926	352,030	2,652,956

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
Additions	100
Disposals	(100)
At 31 March 2019	-
NET BOOK VALUE	
At 31 March 2019	-

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other debtors	84,299	165,393

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	66,289	177,708
Amounts owed to group undertakings	40,682	1,610,000
Other creditors	10,370	2,877
	117,341	1,790,585

9. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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.