

AMENDING

Registered number 05126217

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Harte Investments Ltd

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UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30/09/2010

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Prepared By  
David Reed Taxation Consultant Ltd  
11 Piplar Ground  
Bradford on Avon  
Wiltshire  
BA15 1XF

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**Harte Investments Ltd**

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**ACCOUNTS  
FOR THE YEAR ENDED 30/09/2010**

**DIRECTORS**

Ms T E Gardner

Mr M Hamblin

**REGISTERED OFFICE**

Winsford House

228 Winsley Road

Bradford on Avon

Wiltshire

BA15 1QS

**COMPANY NUMBER**

05126217

**ACCOUNTANTS**

David Reed Taxation Consultant Ltd

11 Piplar Ground

Bradford on Avon

Wiltshire

BA15 1XF

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**Harte Investments Ltd**

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**ACCOUNTS  
FOR THE YEAR ENDED 30/09/2010**

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The following do not form part of the statutory financial statements

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 30/09/2010**

The directors present their report and accounts for the year ended 30/09/2010

**PRINCIPAL ACTIVITIES**

The principal activity of the company in the year under review was that of a parent company, providing management services to its subsidiary company

**DIRECTORS**

The directors who served during the year and their interests in the share capital of the company were as follows

	2010	2009
	No	No
Ms T E Gardner	1	1
Mr M Hamblin	1	1

**DIRECTORS RESPONSIBILITIES**

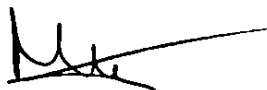
The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss for that period

The report of the directors has been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006

This report was approved by the board on 24/06/2011



Mr M Hamblin  
Director

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED ACCOUNTS  
OF HARTE INVESTMENTS LTD, FOR THE YEAR ENDED 30/09/2010**

In order to assist you to fulfill your duties under the Companies Act 2006, we have prepared for your approval the accounts of Harte Investments Ltd for the year ended 30/09/2010 as set out on pages 5 to 12 from the company's accounting records and from information and explanations you have given us

As a practising member of the Association of Accounting Technicians, we are subject to its ethical and other professional requirements which are detailed on their website

This report is made solely to the Board of Directors of Harte Investments Ltd, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Harte Investments Ltd and state those matters that we have agreed to state to the Board of Directors of Harte Investments Ltd, as a body, in this report, in accordance with the requirements of the Association of Accounting Technicians as detailed on their website. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Harte Investments Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Harte Investments Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profitability of Harte Investments Ltd. You consider that Harte Investments Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Harte Investments Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

David Reed Taxation Consultant Ltd  
11 Piplar Ground  
Bradford on Avon  
Wiltshire  
BA15 1XF

20/06/2011

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**Harte Investments Ltd**

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**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30/09/2010**

	<b>Notes</b>	<b>2010 £</b>	<b>2009 £</b>
<b>TURNOVER</b>	<b>2</b>	<b>250,000</b>	<b>125,000</b>
<b>GROSS PROFIT</b>		<u><b>250,000</b></u>	<u><b>125,000</b></u>
Administrative expenses		<u><b>(89,043)</b></u>	<u><b>(46,899)</b></u>
<b>OPERATING PROFIT</b>		<u><b>160,957</b></u>	<u><b>78,101</b></u>
Interest receivable and similar income		<u><b>130,970</b></u>	<u><b>159,955</b></u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	<b>3</b>	<u><b>291,927</b></u>	<u><b>238,056</b></u>
Tax on profit on ordinary activities	<b>5</b>	<u><b>(53,858)</b></u>	<u><b>(31,927)</b></u>
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<u><b>238,069</b></u>	<u><b>206,129</b></u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u><b>238,069</b></u></u>	<u><u><b>206,129</b></u></u>

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**Harte Investments Ltd**

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**BALANCE SHEET AT 30/09/2010**

	Notes	2010 £	2009 £
<b>FIXED ASSETS</b>			
Tangible assets	7	395,421	323,600
Investments		<u>100</u>	<u>100</u>
		395,521	323,700
<b>CURRENT ASSETS</b>			
Debtors (amounts falling due within one year)	8	92,127	-
Cash at bank and in hand		<u>400,766</u>	<u>386,320</u>
		492,893	386,320
<b>CREDITORS Amounts falling due within one year</b>	9	<u>52,795</u>	<u>54,993</u>
<b>NET CURRENT ASSETS</b>		440,098	331,327
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		835,619	655,027
<b>PROVISIONS FOR LIABILITIES</b>	10	<u>14,715</u>	<u>7,192</u>
<b>NET ASSETS</b>		<u>820,904</u>	<u>647,835</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	12	902	902
Share premium account	13	234,100	234,100
Profit and loss account	14	<u>585,902</u>	<u>412,833</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>820,904</u>	<u>647,835</u>

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Harte Investments Ltd

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**BALANCE SHEET AT 30/09/2010**

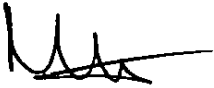
For the year ending 30/09/2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

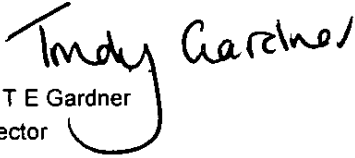
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the board on 24/06/2011 and signed on their behalf by



Mr M Hamblin  
Director



Ms T E Gardner  
Director

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30/09/2010**

**1 ACCOUNTING POLICIES**

**1a Basis Of Accounting**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**1b Depreciation**

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

Plant and Machinery

25%

**1c Investment Properties**

Investment properties are included in the financial statements at open market value. No depreciation is provided on such property in compliance with the Financial Reporting Standard for Smaller Entities. This departure from Companies Act requirements is necessary to show a true and fair view.

**1d Taxation**

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

**1e Pension Costs**

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**1f Turnover**

Turnover represents management fees received from the subsidiary company.

**1g Investments**

Fixed asset investments are shown at cost less amounts written off.

Provisions are made for temporary fluctuations in value.

**2 TURNOVER**

The turnover and pre-tax result is attributable to that of a parent company, providing management services to its subsidiary company.

	2010	2009
	£	£
Management charges	250,000	125,000
	<u>250,000</u>	<u>125,000</u>

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Harte Investments Ltd

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**3 OPERATING PROFIT**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Operating Profit is stated after charging		
Depreciation	52,690	28,750
Directors' emoluments	<u>14,068</u>	<u>13,578</u>
	<u><b>66,758</b></u>	<u><b>42,328</b></u>

**4 DIRECTORS REMUNERATION**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Total remuneration	<u><b>14,068</b></u>	<u><b>13,578</b></u>

	<b>Number</b>	<b>Number</b>
During the period the following number of directors		

**5 TAX ON ORDINARY ACTIVITIES**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Corporation tax	46,335	24,735
Deferred taxation	<u>7,523</u>	<u>7,192</u>
	<u><b>53,858</b></u>	<u><b>31,927</b></u>

**6 DIVIDENDS**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Ordinary dividends		
Final paid	<u>65,000</u>	<u>72,500</u>
	<u><b>65,000</b></u>	<u><b>72,500</b></u>

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Harte Investments Ltd

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## 7 TANGIBLE FIXED ASSETS

	Investment Properties £	Plant and Machinery £	Total £
<b>Cost</b>			
At 01/10/2009	237,350	115,000	352,350
Additions	-	210,761	210,761
Disposals	-	(115,000)	(115,000)
At 30/09/2010	<u>237,350</u>	<u>210,761</u>	<u>448,111</u>
<b>Depreciation</b>			
At 01/10/2009	-	28,750	28,750
Disposals	-	(28,750)	(28,750)
For the year	-	52,690	52,690
At 30/09/2010	<u>-</u>	<u>52,690</u>	<u>52,690</u>
<b>Net Book Amounts</b>			
At 30/09/2010	<u>237,350</u>	<u>158,071</u>	<u>395,421</u>
At 30/09/2009	<u>237,350</u>	<u>86,250</u>	<u>323,600</u>

## 8 DEBTORS

	2010 £	2009 £
Amounts falling due within one year		
Other Debtors	<u>92,127</u>	<u>-</u>
	<u>92,127</u>	<u>-</u>

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**Harte Investments Ltd**

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**9 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2010	2009
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	16,552
Taxation and social security	51,000	23,000
Other creditors	<u>1,795</u>	<u>15,441</u>
	52,795	54,993

**10 PROVISIONS FOR LIABILITIES AND CHARGES**

	2010	2009
	£	£
Deferred taxation	<u>14,715</u>	<u>7,192</u>
	<u>14,715</u>	<u>7,192</u>

**11 DEFERRED TAXATION**

	2010	2009
	£	£
Provision at the start of the period	(7,192)	-
Deferred tax charge in profit and loss account due to		
Deferred taxation	<u>(7,523)</u>	<u>(7,192)</u>
Provision at the end of the period	<u>(14,715)</u>	<u>(7,192)</u>

**12 SHARE CAPITAL**

	2010	2009
	£	£
Allotted, issued and fully paid		
2 Ordinary shares of £ 1 each	2	2
900 Non-Equity shares of £ 1 each	<u>900</u>	<u>900</u>
	<u>902</u>	<u>902</u>

**13 SHARE PREMIUM ACCOUNT**

	2010	2009
	£	£
Share premium account	<u>234,100</u>	<u>234,100</u>

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**Harte Investments Ltd**

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**14 PROFIT AND LOSS RESERVE**

	2010	2009
	£	£
Opening balance	412,833	279,204
Profit / (loss) for the year	238,069	206,129
Final dividends	<u>(65,000)</u>	<u>(72,500)</u>
	<u>585,902</u>	<u>412,833</u>

**15 RELATED PARTY TRANSACTIONS**

Harte Investments Ltd charged £250,000 (2009 £125,000) to Richmond Laine Financial Services Limited in respect of the provision of facilities and services. The intercompany balance due from Richmond Laine Financial Services Limited is £84,984.16 (2009 £16,552 due to RLFS).

At the end of the year the balance on the combined directors current account included in creditors was £45 (2009 £21,796). No interest was charged on these amounts.

**16 CONTROLLING PARTY**

The company is controlled by the two directors and shareholder, Mr M D Hamblin and Ms T E Gardner.

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**Harte Investments Ltd**

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**TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30/09/2010**

	2010	2009
	£	£
<b>Turnover</b>	250,000	125,000
Cost of Sales		
Gross Profit	<u>250,000</u>	<u>125,000</u>
	250,000	125,000
Less		
Administrative expenses	89,043	46,899
Interest receivable and similar income	<u>(130,970)</u>	<u>(159,955)</u>
	<u>(41,927)</u>	<u>(113,056)</u>
Net profit for the year before taxation	291,927	238,056
Taxation	<u>53,858</u>	<u>31,927</u>
Net profit for the year after taxation	238,069	206,129
Final dividends	<u>65,000</u>	<u>72,500</u>
	65,000	72,500
	173,069	133,629
Retained profits brought forward	<u>412,833</u>	<u>279,204</u>
Retained profits carried forward	<u><u>585,902</u></u>	<u><u>412,833</u></u>

This page does not form part of the Company's Statutory Accounts and is prepared for the information of the Directors only

**PROFIT AND LOSS ACCOUNT SUMMARIES  
FOR THE YEAR ENDED 30/09/2010**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>Administrative Expenses</b>		
Insurance	700	660
Directors salaries	11,440	10,950
Pension contributions - director	2,628	2,628
Repairs and maintenance	1,373	-
Accountancy fees	960	870
Legal and professional fees	1,015	372
Sundries	-	615
Bank charges	50	-
Boat expenses	7,187	2,054
<b>Depreciation and Amortisation</b>		
Depreciation of plant and machinery	52,690	28,750
Loss on plant and machinery disposal	11,000	-
	<u>89,043</u>	<u>46,899</u>

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