

Registered number: 05126217

Harte Investments Ltd

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30/09/2015

Prepared By:
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Harte Investments Ltd

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30/09/2015

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The company's registered number is 05126217

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BALANCE SHEET AT 30/09/2015

	Notes	2015 £	2014 £
FIXED ASSETS			

Tangible assets	2	346,292	361,722
Investments	3	138,477	1,070,102
		<u>484,769</u>	<u>1,431,824</u>
CURRENT ASSETS			
Debtors (amounts falling due within one year)	4	638,043	49,425
Cash at bank and in hand		<u>44,614</u>	<u>8,735</u>
		682,657	58,160
CREDITORS: Amounts falling due within one year		<u>44,019</u>	<u>466,338</u>
NET CURRENT ASSETS / (LIABILITIES)		638,638	(408,178)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,123,407	1,023,646
PROVISIONS FOR LIABILITIES		<u>1,498</u>	<u>2,880</u>
NET ASSETS		<u>1,121,909</u>	<u>1,020,766</u>
CAPITAL AND RESERVES			
Called up share capital	5	902	902
Share premium account		234,100	234,100
Revaluation reserve	1h,6	62,650	62,650
Profit and loss account		<u>824,257</u>	<u>723,114</u>
SHAREHOLDERS' FUNDS		<u>1,121,909</u>	<u>1,020,766</u>
Harte Investments Ltd			

Registered Number: 05126217

For the year ending 30/09/2015 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 30/06/2016 and signed on their behalf by

Mr M Hamblin
Director

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Ms T E Gardner
Director

Harte Investments Ltd

NOTES TO THE ACCOUNTS

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%
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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 permanent fluctuations in value.

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1h. Revaluation Reserve

Surpluses or deficits arising on the revaluation of individual fixed assets other than investment properties are credited or debited to a non-distributable reserve known as the revaluation reserve (see also note 6).

Revaluation deficits in excess of the amount of prior revaluation surpluses on the same asset are charged to the profit and loss account.

2. TANGIBLE FIXED ASSETS

Investment Properties	Plant and Machinery	Total
£	£	£

Cost			
At 01/10/2014	<u>300,000</u>	<u>247,761</u>	<u>547,761</u>
At 30/09/2015	<u>300,000</u>	<u>247,761</u>	<u>547,761</u>
Depreciation			
At 01/10/2014	-	186,039	186,039
For the year	-	<u>15,430</u>	<u>15,430</u>
At 30/09/2015	-	<u>201,469</u>	<u>201,469</u>
Net Book Amounts			
At 30/09/2015	<u>300,000</u>	<u>46,292</u>	<u>346,292</u>
At 30/09/2014	<u>300,000</u>	<u>61,722</u>	<u>361,722</u>

The Investment Property has been valued by the Directors and is included at a fair market value at the Balance Sheet date.

3. INVESTMENT FIXED ASSETS

	Shares in group companies and participating interests £	Listed Investments £	Total £
Cost			
At 01/10/2014	100	1,070,002	1,070,102
Additions	-	60,000	60,000
Disposals	-	<u>(991,625)</u>	<u>(991,625)</u>
At 30/09/2015	<u>100</u>	<u>138,377</u>	<u>138,477</u>
Amortisation			
Net Book Amounts			
At 30/09/2015	<u>100</u>	<u>138,377</u>	<u>138,477</u>
At 30/09/2014	<u>100</u>	<u>1,070,002</u>	<u>1,070,102</u>

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4. DEBTORS	2015 £	2014 £
Amounts falling due within one year:		
Other Tax	43,558	43,260
Other debtors	<u>594,485</u>	<u>6,165</u>
	<u>638,043</u>	<u>49,425</u>

5. SHARE CAPITAL	2015 £	2014 £
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Allotted, issued and fully paid:

2 Ordinary shares of £1 each	2	2
900 Non-Equity shares of £1 each	900	900
	<u>902</u>	<u>902</u>

6. REVALUATION RESERVE

	2015	2014
	£	£
Revaluation reserve	<u>62,650</u>	<u>62,650</u>
	<u>62,650</u>	<u>62,650</u>

7. RELATED PARTY TRANSACTIONS

Harte Investments Ltd charged £295,000 (2014: £295,000) to Richmonde Laine Financial Services Limited in respect of the provision of facilities and services.

The intercompany balance due from Richmonde Laine Financial Services Limited is £4,965 (2014: £3,461).

8. TRANSACTIONS WITH DIRECTORS

At the balance sheet date the director owed the company £589,522. (2014: £6,165) This was repaid within 9 months of the year end. The loan is repayable on demand and bears interest at 4.5% per annum. The loan was repaid within 9 months of the year end.

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9. 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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