

REGISTERED NUMBER: SC360707 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

FOR

JAMES HARVIE & SONS LTD

WEDNESDAY



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27/08/2014

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COMPANIES HOUSE

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for the Year Ended 31 March 2014

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JAMES HARVIE & SONS LTD

COMPANY INFORMATION
for the Year Ended 31 March 2014

DIRECTORS:

R G Harvie
Mrs A Harvie

SECRETARY:

Mrs A Harvie

REGISTERED OFFICE:

Tinto Garage
61 Biggar Road
Symington
Biggar
Lanarkshire
ML12 6FT

REGISTERED NUMBER:

SC360707 (Scotland)

ACCOUNTANTS:

John M Taylor & Co
Chartered Accountants
9 Glasgow Road
PAISLEY
Renfrewshire
PA1 3QS

JAMES HARVIE & SONS LTD (REGISTERED NUMBER: SC360707)

ABBREVIATED BALANCE SHEET

31 March 2014

31.3.13				31.3.14
£	£		Notes	£
		FIXED ASSETS		
	170,000	Intangible assets	2	160,000
	10,423	Tangible assets	3	7,723
	<u>180,423</u>			<u>167,723</u>
		CURRENT ASSETS		
24,422		Stocks		34,288
72,647		Debtors		58,198
2,251		Prepayments and accrued income		-
105,770		Cash at bank and in hand		111,283
<u>205,090</u>				<u>203,769</u>
		CREDITORS		
102,681		Amounts falling due within one year		82,769
<u>102,409</u>				<u>121,000</u>
	282,832	NET CURRENT ASSETS		
				<u>288,723</u>
		TOTAL ASSETS LESS CURRENT LIABILITIES		
		CREDITORS		
(177,953)		Amounts falling due after more than one year		(173,888)
	(1,778)	PROVISIONS FOR LIABILITIES		(1,293)
	<u>103,101</u>	NET ASSETS		<u>113,542</u>
		CAPITAL AND RESERVES		
	10,000	Called up share capital	4	10,000
	93,101	Profit and loss account		103,542
	<u>103,101</u>	SHAREHOLDERS' FUNDS		<u>113,542</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these abbreviated accounts

JAMES HARVIE & SONS LTD (REGISTERED NUMBER: SC360707)

ABBREVIATED BALANCE SHEET - continued

31 March 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 18/08/14 and were signed on its behalf by:



.....
R G Harvie - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2014

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

The net turnover includes the amounts derived from the sale of goods and provision of services falling within the ordinary activities of the company, after deduction of value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 50% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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 all 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 it more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

JAMES HARVIE & SONS LTD (REGISTERED NUMBER: SC360707)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March 2014

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	
and 31 March 2014	200,000
AMORTISATION	
At 1 April 2013	30,000
Amortisation for year	10,000
At 31 March 2014	40,000
NET BOOK VALUE	
At 31 March 2014	160,000
At 31 March 2013	170,000

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	
and 31 March 2014	18,585
DEPRECIATION	
At 1 April 2013	8,162
Charge for year	2,700
At 31 March 2014	10,862
NET BOOK VALUE	
At 31 March 2014	7,723
At 31 March 2013	10,423

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	31.3.14 £
10,000	Ordinary	£1	10,000

5. CONTROLLING PARTY

Mr G Harvie and Mrs A Harvie between them control the company as a result of controlling directly 100% of the issued ordinary share capital.