

Registration number 2724871

**Harley Design Company Limited**

**Abbreviated accounts**

**for the year ended 31 July 2002**



# **Harley Design Company Limited**

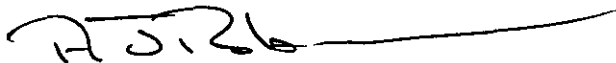
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**Harley Design Company Limited**

**Accountants' report on the unaudited financial statements to the directors of  
Harley Design Company Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2002 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**TaxAssist Direct  
Accountants  
18 Clay Heyes  
Chelford  
Macclesfield  
Cheshire  
SK11 9ST**

**Date: 10 March 2003**

# Harley Design Company Limited

## Abbreviated balance sheet as at 31 July 2002

	Notes	2002 £	2001 £
<b>Fixed assets</b>			
Tangible assets	2	16,322	16,832
<b>Current assets</b>			
Stocks		5,125	4,250
Debtors		37,415	43,189
Cash at bank and in hand		51,762	37,177
		<u>94,302</u>	<u>84,616</u>
<b>Creditors: amounts falling due within one year</b>		<u>(54,963)</u>	<u>(49,772)</u>
<b>Net current assets</b>		39,339	34,844
<b>Net assets</b>		<u>55,661</u>	<u>51,676</u>
<b>Capital and reserves</b>			
Called up share capital	3	1,665	1,665
Profit and loss account		53,996	50,011
<b>Shareholders' funds</b>		<u>55,661</u>	<u>51,676</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

**Harley Design Company Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 31 July 2002**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 July 2002 and

(c) that we acknowledge our responsibilities for:

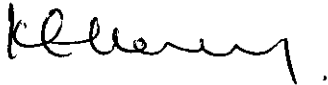
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 14 March 2003 and signed on its behalf by

**Mrs K E Harley**  
**Director**



**The notes on pages 4 to 5 form an integral part of these financial statements.**

## **Harley Design Company Limited**

### **Notes to the abbreviated financial statements for the year ended 31 July 2002**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	20% Straight Line
Fixtures, fittings and equipment	-	20% Straight Line
Motor vehicles	-	33% Straight Line

##### **1.4. Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

##### **1.5. Stock and work in progress**

Work in progress is valued at the lower of cost and net realisable value.

##### **1.6. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

##### **1.7. Deferred taxation**

The company adopted Financial Reporting Standard 19 "Deferred Taxation" (FRS 19) during the financial year.

Full provision is made for deferred taxation on all timing differences which have arisen but have not reversed at the balance sheet date.

Prior to the adoption of FRS 19, the company provided for deferred taxation only to the extent that timing differences were expected to materialise in the foreseeable future. The adoption of the new policy has been made by way of a prior year adjustment as though the revised policy had always been applied.

# Harley Design Company Limited

## Notes to the abbreviated financial statements for the year ended 31 July 2002

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2. Fixed assets	Tangible fixed assets £	
<b>Cost</b>		
At 1 August 2001	31,795	
Additions	9,048	
At 31 July 2002	<u>40,843</u>	
<b>Depreciation</b>		
At 1 August 2001	14,961	
Charge for year	9,560	
At 31 July 2002	<u>24,521</u>	
<b>Net book values</b>		
At 31 July 2002	<u>16,322</u>	
At 31 July 2001	<u>16,834</u>	
3. Share capital	2002	2001
	£	£
<b>Authorised</b>		
5,000.00 Ordinary £1 shares of £1.00 each	<u>5,000</u>	<u>5,000</u>
<b>Allotted, called up and fully paid</b>		
1,665.00 Ordinary £1 shares of £1.00 each	<u>1,665</u>	<u>1,665</u>