

REGISTERED NUMBER: 06847306 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Harvelli Limited

Contents of the Financial Statements
for the Year Ended 31 March 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Harvelli Limited

Company Information
for the Year Ended 31 March 2018

DIRECTORS:

R Gibson
Ms D Kay

REGISTERED OFFICE:

16 West Green
Westella
Hull
East Yorkshire
HU10 7TW

REGISTERED NUMBER:

06847306 (England and Wales)

ACCOUNTANTS:

Streetwise Business Accountancy
The Deep Business Centre
Tower Street
Hull
East Riding
HU1 4BG

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		24,430		38,888
CURRENT ASSETS					
Stocks	5	91,152		-	
Debtors	6	119,505		102,692	
Cash at bank and in hand		<u>11,780</u>		<u>183,182</u>	
		222,437		285,874	
CREDITORS					
Amounts falling due within one year	7	<u>92,044</u>		<u>164,812</u>	
NET CURRENT ASSETS			<u>130,393</u>		<u>121,062</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			154,823		159,950
CREDITORS					
Amounts falling due after more than one year	8		(5,141)		(8,524)
PROVISIONS FOR LIABILITIES			<u>(4,686)</u>		<u>(7,414)</u>
NET ASSETS			<u>144,996</u>		<u>144,012</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>144,896</u>		<u>143,912</u>
SHAREHOLDERS' FUNDS			<u>144,996</u>		<u>144,012</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 14 December 2018 and were signed on its behalf by:

R Gibson - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. **STATUTORY INFORMATION**

Harvelli Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the [Company Information page](#).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Motor vehicles - 25% on cost

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2017 - 8).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2017	73,193
Additions	592
Disposals	(5,962)
At 31 March 2018	<u>67,823</u>
DEPRECIATION	
At 1 April 2017	34,305
Charge for year	13,808
Eliminated on disposal	(4,720)
At 31 March 2018	<u>43,393</u>
NET BOOK VALUE	
At 31 March 2018	<u>24,430</u>
At 31 March 2017	<u>38,888</u>

5. **STOCKS**

	31.3.18 £	31.3.17 £
Work-in-progress	<u>91,152</u>	<u>-</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18 £	31.3.17 £
Trade debtors	112,548	102,692
Other debtors	<u>6,957</u>	<u>-</u>
	<u>119,505</u>	<u>102,692</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18 £	31.3.17 £
Hire purchase contracts	3,383	3,383
Trade creditors	42,605	106,388
Tax	16,762	25,406
Social security and other taxes	8,419	8,311
VAT	9,650	14,594
Other creditors	2,358	6,207
Directors' current accounts	8,467	123
Accruals and deferred income	<u>400</u>	<u>400</u>
	<u>92,044</u>	<u>164,812</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.18	31.3.17
	£	£
Hire purchase contracts	<u>5,141</u>	<u>8,524</u>

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.