

Registration number 2724871

Harley Design Company Limited

Abbreviated accounts

for the year ended 31 July 2008

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Harley Design Company Limited

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 5

Harley Design Company Limited

Abbreviated balance sheet as at 31 July 2008

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		5,013		7,496
Current assets					
Stocks		3,500		2,500	
Debtors		24,842		42,921	
Cash at bank and in hand		59,441		41,123	
		<u>87,783</u>		<u>86,544</u>	
Creditors: amounts falling due within one year		<u>(50,878)</u>		<u>(44,908)</u>	
Net current assets			36,905		41,636
Net assets			<u>41,918</u>		<u>49,132</u>
Capital and reserves					
Called up share capital	3		1,665		1,665
Profit and loss account			40,253		47,467
Shareholders' funds			<u>41,918</u>		<u>49,132</u>

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

The notes on pages 3 to 5 form an integral part of these financial statements.

Harley Design Company Limited

Abbreviated balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31 July 2008**

In approving these abbreviated accounts as director of the company I 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 2008 and

(c) that I acknowledge my 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 have been 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 12 March 2009 and signed on its behalf by

Mrs K E Harley
Director



The notes on pages 3 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 2008

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

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:

Fixtures, fittings and equipment	-	20% Straight Line
Computer Equipment	-	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.

Harley Design Company Limited

Notes to the abbreviated financial statements for the year ended 31 July 2008

..... continued

1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 August 2007	37,121
Additions	1,464
At 31 July 2008	38,585
Depreciation	
At 1 August 2007	29,625
Charge for year	3,947
At 31 July 2008	33,572
Net book values	
At 31 July 2008	5,013
At 31 July 2007	7,496

Harley Design Company Limited

**Notes to the abbreviated financial statements
for the year ended 31 July 2008**

..... continued

3. Share capital	2008 £	2007 £
Authorised		
5,000 Ordinary £1 shares of 1 each	<u>5,000</u>	<u>5,000</u>
Allotted, called up and fully paid		
1,665 Ordinary £1 shares of 1 each	<u>1,665</u>	<u>1,665</u>
Equity Shares		
1,665 Ordinary £1 shares of 1 each	<u>1,665</u>	<u>1,665</u>