

**COMPANY REGISTRATION NUMBER: 01273500**

**R. C. Harber Limited**  
**Unaudited financial statements**  
**31 October 2017**



# R. C. Harber Limited

## Statement of financial position

31 October 2017

	Note	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	4		670,000		670,000
<b>Current assets</b>					
Debtors	5	7,773		7,582	
<b>Creditors: Amounts falling due within one year</b>	6	(79,489)		(105,061)	
<b>Net current liabilities</b>			(71,716)		(97,479)
<b>Total assets less current liabilities</b>			598,284		572,521
<b>Provisions</b>					
Taxation including deferred tax			(38,421)		(41,788)
<b>Net assets</b>			559,863		530,733
<b>Capital and reserves</b>					
Called up share capital	7		35,000		35,000
Revaluation reserve	8		362,145		358,778
Profit and loss account	8		162,718		136,955
<b>Shareholders funds</b>			559,863		530,733

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

29 January 2018 These financial statements were approved by the board of directors and authorised for issue on 29 January 2018, and are signed on behalf of the board by:

R. C. Harber  
Director

Company registration number: 01273500

The notes on pages 2 to 5 form part of these financial statements.

# **R. C. Harber Limited**

## **Notes to the financial statements**

**Year ended 31 October 2017**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Cedar Grange, Lower Street, Horning, Norwich, NR12 8PF, Norfolk.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 November 2015. Details of how FRS 102 has affected the reported financial position and financial performance are given in note 9.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.



# R. C. Harber Limited

## Notes to the financial statements (continued)

### Year ended 31 October 2017

#### 3. Accounting policies (continued)

##### Provisions (continued)

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

#### 4. Tangible assets

	Investment property £	Equipment £	Total £
<b>Cost</b>			
At 1 November 2016 and 31 October 2017	670,000	2,417	672,417
<b>Depreciation</b>			
At 1 November 2016 and 31 October 2017	—	2,417	2,417
<b>Carrying amount</b>			
At 31 October 2017	670,000	—	670,000
At 31 October 2016	670,000	—	670,000

##### Tangible assets held at valuation

Investment property is valued annually by the directors at fair value.

#### 5. Debtors

	2017 £	2016 £
Trade debtors	7,673	7,482
Other debtors	100	100
	<u>7,773</u>	<u>7,582</u>

#### 6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	27,462	37,655
Trade creditors	120	4,729
Accruals and deferred income	11,533	11,443
Corporation tax	11,021	8,153
Director loan accounts	29,353	43,081
	<u>79,489</u>	<u>105,061</u>

# R. C. Harbor Limited

## Notes to the financial statements *(continued)*

Year ended 31 October 2017

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### 7. Called up share capital

#### Authorised share capital

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>

#### Issued, called up and fully paid

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>

### 8. Reserves

Revaluation reserve - This reserve records the value of asset revaluations and fair value movements on assets recognised in other comprehensive income less related deferred taxation.

Profit and loss account - This reserve records retained earnings and accumulated losses.

### 9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 November 2015.

A transitional adjustment was required in respect of revaluation of investment property and the provision of deferred tax on assets held at valuation.