**REGISTERED NUMBER: 30557 (Scotland)** 

**Unaudited Abbreviated Accounts** 

for the year ended 31 January 2005

<u>for</u>

W H Harvey Limited

SCT SKAUDAFT COMPANIES HOUSE 0708 16/11/05

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# Company Information for the year ended 31 January 2005

**DIRECTORS:** 

W S Harvey Mrs W D Harvey W L Harvey

**SECRETARY:** 

Mrs W D Harvey

**REGISTERED OFFICE:** 

Quoydandy St Ola ORKNEY KW15 1SR

REGISTERED NUMBER:

30557 (Scotland)

**ACCOUNTANTS:** 

Foubister & Bain Chartered Accountants

4 Broad Street Kirkwall Orkney KW15 INX

#### Abbreviated Balance Sheet 31 January 2005

| 2004     |         |                              |       | 2005    |          |
|----------|---------|------------------------------|-------|---------|----------|
| £        | £       |                              | Notes | £       | £        |
| 11.066   |         | FIXED ASSETS:                | •     |         | 10.412   |
| 11,866   |         | Intangible assets            | 2 3   |         | 13,416   |
| 219,356  |         | Tangible assets              | 3     |         | 251,231  |
| 231,222  |         |                              |       |         | 264,647  |
|          |         | CURRENT ASSETS:              |       |         |          |
|          | 107,304 | Stocks                       |       | 136,400 |          |
|          | 23,735  |                              |       | 25,627  |          |
| _        | 231     | Cash at bank and in hand     |       |         |          |
|          | 131,270 |                              |       | 162,266 |          |
|          |         | CREDITORS: Amounts falling   |       |         |          |
|          | 123,005 | due within one year          |       | 93,672  |          |
| 8,265    |         | NET CURRENT ASSETS:          |       |         | 68,594   |
|          |         | TOTAL ASSETS LESS CURRENT    |       |         |          |
| 239,487  |         | LIABILITIES:                 |       |         | 333,241  |
|          |         | CREDITORS: Amounts falling   |       |         |          |
| 7,956    |         | due after more than one year |       |         | 78,956   |
| £231,531 |         |                              |       |         | £254,285 |
|          |         | CAPITAL AND RESERVES:        |       |         |          |
| 26,667   |         | Called up share capital      | 4     |         | 26,667   |
| 142,220  |         | Other reserves               |       |         | 142,220  |
| 62,644   |         | Profit and loss account      |       |         | 85,398   |
| £231,531 |         | SHAREHOLDERS' FUNDS:         |       |         | £254,285 |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

### Abbreviated Balance Sheet 31 January 2005

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

W S Harvey - Director

Approved by the Board on 24 October 2005

# Notes to the Abbreviated Accounts for the year ended 31 January 2005

#### 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 June 2002).

#### **Turnover**

Turnover represents invoiced sales of goods, excluding Value Added Tax.

#### Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset, over its expected useful life, on a reducing balance basis, as follows: Property 2% Farm Implements and Machinery 20%, Tractors/Motor Vehicles 25%.

#### Stocks

Stocks are stated at the lower of cost and net realisable value.

#### Deferred tax

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

#### **Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

#### **Deferred Taxation**

Deferred taxation is provided on the liability method of capital allowances being claimed in advance of depreciation.

#### 2. INTANGIBLE FIXED ASSETS

|                    | Total       |
|--------------------|-------------|
|                    | £           |
| COST:              |             |
| At 1 February 2004 | 11,866      |
| Additions          | 1,550       |
| At 31 January 2005 | 13,416      |
| NET BOOK VALUE:    |             |
| At 31 January 2005 | 13,416      |
|                    |             |
| At 31 January 2004 | 11,866      |
|                    | <del></del> |

# Notes to the Abbreviated Accounts for the year ended 31 January 2005

#### 3. TANGIBLE FIXED ASSETS

| 111110122         |                  |         |             | Total   |
|-------------------|------------------|---------|-------------|---------|
|                   |                  |         |             | £       |
| COST: At 1 Februa | ora 2004`        |         |             | 256 250 |
| Additions         | Ify 2004         |         |             | 356,379 |
|                   |                  |         |             | 49,191  |
| Disposals         |                  |         |             | (312)   |
| At 31 Janua       | ry 2005          |         |             | 405,258 |
| DEPRECIA          | ATION:           |         |             |         |
| At 1 Februar      | ry 2004          |         |             | 137,023 |
| Charge for y      | /ear             |         |             | 17,004  |
| At 31 Januar      | ry 2005          |         |             | 154,027 |
| NET BOOF          | K VALUE;         |         |             |         |
| At 31 Janua       | ry 2005          |         |             | 251,231 |
| At 31 Januar      | rv 2004          |         |             | 219,356 |
|                   | •                |         |             |         |
| CALLED U          | JP SHARE CAPITAL |         |             |         |
| Authorised:       |                  |         |             |         |
| Number:           | Class:           | Nominal | 2005        | 2004    |
|                   |                  | value:  | £           | £       |
| 40,000            | Ordinary         | £1      | 40,000      | 40,000  |
|                   |                  |         | <del></del> |         |
| Allotted and      | issued:          |         |             |         |
| Number:           | Class:           | Nominal | 2005        | 2004    |
|                   |                  | value:  | £           | £       |
| 26,667            | Share capital 1  | £1      | 26,667      | 26,667  |

## 5. LOAN

4.

The loan of £5245 from Orkney Islands Council is repayable on 31 March 2007 and is interest free.

# Report of the Accountants to the Directors of W H Harvey Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 January 2005 set out on pages three to eight 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 and explanations supplied to us.

Foulsister i Bain

Foubister & Bain Chartered Accountants 4 Broad Street Kirkwall Orkney KW15 1NX

24 October 2005