

Company registration number SC039085 (Scotland)

HARKISS HOMES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
PAGES FOR FILING WITH REGISTRAR

HARKISS HOMES LIMITED

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HARKISS HOMES LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

		2023	2022
	Notes	£	£
Fixed assets			
Tangible assets	3	68,731	66,644
Current assets			
Stocks		453,172	453,172
Debtors	4	1,202,183	1,221,464
Investments	5	105	105
Cash at bank and in hand		1,223,366	1,208,171
		<u>2,878,826</u>	<u>2,882,912</u>
Creditors: amounts falling due within one year	6	<u>(5,799)</u>	<u>(9,680)</u>
Net current assets		<u>2,873,027</u>	<u>2,873,232</u>
Total assets less current liabilities		<u>2,941,758</u>	<u>2,939,876</u>
Provisions for liabilities		<u>(1,554)</u>	<u>(1,892)</u>
Net assets		<u><u>2,940,204</u></u>	<u><u>2,937,984</u></u>
Capital and reserves			
Called up share capital		8,600	8,600
Profit and loss reserves		<u>2,931,604</u>	<u>2,929,384</u>
Total equity		<u><u>2,940,204</u></u>	<u><u>2,937,984</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 15 December 2023

Mr J W M Harkiss
Director

Company Registration No. SC039085

HARKISS HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

Harkiss Homes Limited is a private company limited by shares incorporated in Scotland. The registered office is 202 Main Street, Prestwick, Ayrshire, United Kingdom, KA9 1PG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	- 2% on cost
Plant and equipment	- 33% on reducing balance, 25% on reducing balance and 15% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.3 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.4 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

HARKISS HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.6 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.7 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.8 Investment in subsidiary

Investments in subsidiary undertakings are recognised at cost.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	4	4
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HARKISS HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost						
At 1 April 2022	118,978	121,604	27,789	22,418	41,501	332,290
Additions	-	6,666	-	-	-	6,666
	<u>118,978</u>	<u>128,270</u>	<u>27,789</u>	<u>22,418</u>	<u>41,501</u>	<u>338,956</u>
At 31 March 2023	118,978	128,270	27,789	22,418	41,501	338,956
Depreciation and impairment						
At 1 April 2022	62,598	116,685	26,914	21,185	38,264	265,646
Depreciation charged in the year	2,380	855	131	407	806	4,579
	<u>64,978</u>	<u>117,540</u>	<u>27,045</u>	<u>21,592</u>	<u>39,070</u>	<u>270,225</u>
At 31 March 2023	64,978	117,540	27,045	21,592	39,070	270,225
Carrying amount						
At 31 March 2023	<u>54,000</u>	<u>10,730</u>	<u>744</u>	<u>826</u>	<u>2,431</u>	<u>68,731</u>
At 31 March 2022	<u>56,380</u>	<u>4,919</u>	<u>875</u>	<u>1,233</u>	<u>3,237</u>	<u>66,644</u>

4 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Amounts owed by group undertakings	214,013	214,013
Other debtors	987,620	1,007,001
Prepayments and accrued income	550	450
	<u>1,202,183</u>	<u>1,221,464</u>

5 Current asset investments

	2023 £	2022 £
Shares in group undertakings	<u>105</u>	<u>105</u>

HARKISS HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	2,000	2,000
Corporation tax	337	4,230
Other taxation and social security	480	435
Accruals and deferred income	2,982	3,015
	<u>5,799</u>	<u>9,680</u>

7 Ultimate controlling party

The ultimate controlling party is J W M Harkiss.

John William MacKenzie Harkiss exercises immediate and ultimate control by virtue of the fact that he holds the entire issued ordinary share capital of the ultimate parent company, Harkiss Homes (Scotland) Limited.

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.