

COMPANY REGISTRATION NUMBER 890252

F H HARVEY & SONS (DECORATORS) LIMITED
ABBREVIATED ACCOUNTS
30 NOVEMBER 2007



F H HARVEY & SONS (DECORATORS) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2007

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F H HARVEY & SONS (DECORATORS) LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF F H HARVEY & SONS (DECORATORS) LIMITED

YEAR ENDED 30 NOVEMBER 2007

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 30 November 2007, set out on pages 2 to 6

You consider that the company is exempt from an audit under the Companies Act 1985

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

528a Haslucks Green Road
Majors Green
Solihull
West Midlands
B90 1DS

27 August 2008

WILSON BOTT
Chartered Certified Accountants

F H HARVEY & SONS (DECORATORS) LIMITED

ABBREVIATED BALANCE SHEET

30 NOVEMBER 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		54,080	189,202
CURRENT ASSETS			
Debtors		418,219	175,562
Cash at bank and in hand		263,652	516,935
		681,871	692,497
CREDITORS: Amounts falling due within one year		402,125	602,909
NET CURRENT ASSETS		279,746	89,588
TOTAL ASSETS LESS CURRENT LIABILITIES		333,826	278,790
PROVISIONS FOR LIABILITIES		7,350	2,300
		326,476	276,490
CAPITAL AND RESERVES			
Called-up equity share capital	3	600	600
Profit and loss account		325,876	275,890
SHAREHOLDERS' FUNDS		326,476	276,490

The Balance sheet continues on the following page
The notes on pages 4 to 6 form part of these abbreviated accounts

F H HARVEY & SONS (DECORATORS) LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 NOVEMBER 2007

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 27 August 2008, and are signed on their behalf by

A J HARVEY



The notes on pages 4 to 6 form part of these abbreviated accounts

F H HARVEY & SONS (DECORATORS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant and machinery	- 15% reducing balance basis
Fixtures, fittings and equipment	- 15% reducing balance basis
Motor vehicles	- 25% reducing balance basis

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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.

F H HARVEY & SONS (DECORATORS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2007

1. ACCOUNTING POLICIES *(continued)*

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 December 2006	250,018
Additions	19,389
Disposals	(146,187)
At 30 November 2007	<u>123,220</u>
DEPRECIATION	
At 1 December 2006	60,816
Charge for year	15,484
On disposals	(7,160)
At 30 November 2007	<u>69,140</u>
NET BOOK VALUE	
At 30 November 2007	<u>54,080</u>
At 30 November 2006	<u>189,202</u>

F H HARVEY & SONS (DECORATORS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2007

3. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
3,000 Ordinary shares of £1 each	<u>3,000</u>	<u>3,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>600</u>	<u>600</u>	<u>600</u>	<u>600</u>