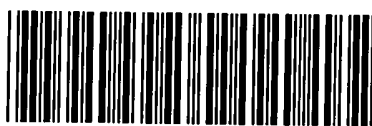


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COMPANY REGISTRATION NUMBER 00890252

**F H HARVEY & SONS (DECORATORS) LIMITED**  
**FINANCIAL STATEMENTS**  
**30 NOVEMBER 2016**

MONDAY



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COMPANIES HOUSE

# **F H HARVEY & SONS (DECORATORS) LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 30 NOVEMBER 2016**

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**F H HARVEY & SONS (DECORATORS) LIMITED**  
**OFFICERS AND PROFESSIONAL ADVISERS**

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**The board of directors**

A J Harvey  
C P Price  
G Harvey

**Company secretary**

J B Taylor

**Registered office**

Forester House  
Doctors Lane  
Henley in Arden  
Solihull  
West Midlands  
B95 5AW

**Accountants**

Wilson Bott  
Chartered Certified Accountants  
528a Haslucks Green Road  
Majors Green  
Solihull  
West Midlands  
B90 1DS

**Bankers**

Barclays Bank  
High Street  
Worcester  
WR1 2QQ

# F H HARVEY & SONS (DECORATORS) LIMITED

## DIRECTORS' REPORT

YEAR ENDED 30 NOVEMBER 2016

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The directors present their report and the unaudited financial statements of the company for the year ended 30 November 2016.

### PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of painting and decorating.

### THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 30 November 2016	At 1 December 2015
A J Harvey	300	300
D Harvey	300	300
C P Price	-	-
G Harvey	-	-
	<u>        </u>	<u>        </u>

D Harvey retired as a director on 20 December 2016.

### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed on behalf of the directors



A J Harvey

Director

Approved by the directors on 22 June 2017

**F H HARVEY & SONS (DECORATORS) LIMITED**  
**ACCOUNTANTS' REPORT TO THE DIRECTORS OF F H HARVEY &**  
**SONS (DECORATORS) LIMITED**  
**YEAR ENDED 30 NOVEMBER 2016**

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As described on the balance sheet, the directors of the company are responsible for the preparation of the financial statements for the year ended 30 November 2016.

You consider that the company is exempt from an audit under the Companies Act 2006.

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.

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

22 June 2017

WILSON BOTT  
Chartered Certified Accountants

# F H HARVEY & SONS (DECORATORS) LIMITED

## PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 NOVEMBER 2016

	Note	2016 £	2015 £
<b>TURNOVER</b>		3,786,605	5,149,190
Cost of sales		2,396,808	3,991,724
<b>GROSS PROFIT</b>		<u>1,389,797</u>	<u>1,157,466</u>
Administrative expenses		917,607	808,865
Other operating income	<b>2</b>	(8,839)	(750)
<b>OPERATING PROFIT</b>	<b>3</b>	<u>481,029</u>	<u>349,351</u>
Interest payable and similar charges		3,694	989
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>477,335</u>	<u>348,362</u>
Tax on profit on ordinary activities	<b>5</b>	96,968	71,807
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>380,367</u></u>	<u><u>276,555</u></u>

The notes on pages 7 to 12 form part of these financial statements.

# F H HARVEY & SONS (DECORATORS) LIMITED

## BALANCE SHEET

30 NOVEMBER 2016

	Note	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	7		84,884		64,734
<b>CURRENT ASSETS</b>					
Debtors	8	898,114		1,031,372	
Cash at bank and in hand		<u>1,220,491</u>		<u>655,851</u>	
		2,118,605		1,687,223	
<b>CREDITORS: Amounts falling due within one year</b>	9	<u>792,238</u>		<u>725,153</u>	
<b>NET CURRENT ASSETS</b>			1,326,367		962,070
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,411,251</u>		<u>1,026,804</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred taxation	11		16,980		12,900
			<u>1,394,271</u>		<u>1,013,904</u>
<b>CAPITAL AND RESERVES</b>					
Called up equity share capital	13		600		600
Profit and loss account	14		1,393,671		1,013,304
<b>SHAREHOLDERS' FUNDS</b>			<u>1,394,271</u>		<u>1,013,904</u>

The Balance sheet continues on the following page.

The notes on pages 7 to 12 form part of these financial statements.

# F H HARVEY & SONS (DECORATORS) LIMITED

## BALANCE SHEET *(continued)*

30 NOVEMBER 2016

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For the year ended 30 November 2016 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the directors and authorised for issue on 22 June 2017, and are signed on their behalf by:



A J Harvey

Company Registration Number: 00890252

The notes on pages 7 to 12 form part of these financial statements.



# **F H HARVEY & SONS (DECORATORS) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 NOVEMBER 2016**

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### **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 2015).

#### **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:

# F H HARVEY & SONS (DECORATORS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2016

---

### 1. ACCOUNTING POLICIES *(continued)*

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.

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. OTHER OPERATING INCOME

	2016	2015
	£	£
Rent receivable	<u>8,839</u>	<u>750</u>

### 3. OPERATING PROFIT

Operating profit is stated after charging:

	2016	2015
	£	£
Staff pension contributions	10,479	10,463
Depreciation of owned fixed assets	23,074	17,221
Loss on disposal of fixed assets	<u>2,278</u>	<u>329</u>

### 4. DIRECTORS' REMUNERATION

The directors' aggregate remuneration in respect of qualifying services were:

	2016	2015
	£	£
Aggregate remuneration	<u>120,000</u>	<u>170,184</u>

# F H HARVEY & SONS (DECORATORS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2016

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### 5. TAXATION ON ORDINARY ACTIVITIES

#### Analysis of charge in the year

	2016 £	2015 £
Current tax:		
In respect of the year:		
UK Corporation tax based on the results for the year	92,888	70,047
Total current tax	92,888	70,047
Deferred tax:		
Origination and reversal of timing differences (note 11)		
Capital allowances	4,080	1,760
Tax on profit on ordinary activities	96,968	71,807

### 6. DIVIDENDS

#### Equity dividends

	2016 £	2015 £
Paid during the year:		
Equity dividends on ordinary shares	—	200,000

# F H HARVEY & SONS (DECORATORS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2016

### 7. TANGIBLE ASSETS

	Plant & Machinery £	Fixtures, fittings and equipment £	Motor Vehicles £	Total £
<b>COST</b>				
At 1 December 2015	7,103	70,168	86,381	163,652
Additions	—	11,380	35,970	47,350
Disposals	—	—	(13,599)	(13,599)
<b>At 30 November 2016</b>	<u>7,103</u>	<u>81,548</u>	<u>108,752</u>	<u>197,403</u>
<b>DEPRECIATION</b>				
At 1 December 2015	5,656	43,842	49,420	98,918
Charge for the year	217	5,656	17,201	23,074
On disposals	—	—	(9,473)	(9,473)
<b>At 30 November 2016</b>	<u>5,873</u>	<u>49,498</u>	<u>57,148</u>	<u>112,519</u>
<b>NET BOOK VALUE</b>				
<b>At 30 November 2016</b>	<u>1,230</u>	<u>32,050</u>	<u>51,604</u>	<u>84,884</u>
At 30 November 2015	<u>1,447</u>	<u>26,326</u>	<u>36,961</u>	<u>64,734</u>

### 8. DEBTORS

	2016 £	2015 £
Trade debtors	881,784	1,028,441
Other debtors	16,330	2,931
	<u>898,114</u>	<u>1,031,372</u>

# F H HARVEY & SONS (DECORATORS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2016

### 9. CREDITORS: Amounts falling due within one year

	2016	2015
	£	£
Trade creditors	348,199	243,737
Corporation tax	92,888	70,047
Other taxation and social security	106,046	143,936
Other creditors	245,105	267,433
	<u>792,238</u>	<u>725,153</u>

### 10. PENSIONS

The company operates defined contribution pension schemes in respect of the directors and employees. The schemes and their assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £10,479 (2015:£10,463).

### 11. DEFERRED TAXATION

The movement in the deferred taxation provision during the year was:

	2016	2015
	£	£
Provision brought forward	12,900	11,140
Profit and loss account movement arising during the year	4,080	1,760
Provision carried forward	<u>16,980</u>	<u>12,900</u>

The provision for deferred taxation consists of the tax effect of timing differences in respect of:

	2016	2015
	£	£
Excess of taxation allowances over depreciation on fixed assets	16,980	12,900
	<u>16,980</u>	<u>12,900</u>

### 12. RELATED PARTY TRANSACTIONS

The company was under the control of A J Harvey and D Harvey throughout the current and previous year.

# F H HARVEY & SONS (DECORATORS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2016

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### 13. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>600</u>	<u>600</u>	<u>600</u>	<u>600</u>

### 14. PROFIT AND LOSS ACCOUNT

	2016	2015
	£	£
Balance brought forward	1,013,304	936,749
Profit for the financial year	380,367	276,555
Equity dividends	—	(200,000)
Balance carried forward	<u>1,393,671</u>	<u>1,013,304</u>