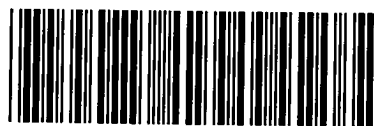


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COMPANY REGISTRATION NUMBER 890252

F H HARVEY & SONS (DECORATORS) LIMITED
FINANCIAL STATEMENTS
30 NOVEMBER 2014

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F H HARVEY & SONS (DECORATORS) LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2014

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F H HARVEY & SONS (DECORATORS) LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

A J Harvey
D Harvey
C P Price

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

Allied Irish Bank
9 Waterloo Road
Wolverhampton
WV1 4NB

F H HARVEY & SONS (DECORATORS) LIMITED

DIRECTORS' REPORT

YEAR ENDED 30 NOVEMBER 2014

The directors present their report and the unaudited financial statements of the company for the year ended 30 November 2014.

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 2014	At 1 December 2013
A J Harvey	300	300
D Harvey	300	300
C P Price	—	—

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 July 2015

F H HARVEY & SONS (DECORATORS) LIMITED
ACCOUNTANTS' REPORT TO THE DIRECTORS OF F H HARVEY &
SONS (DECORATORS) LIMITED
YEAR ENDED 30 NOVEMBER 2014

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 2014.

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 July 2015

WILSON BOTT
Chartered Certified Accountants

F H HARVEY & SONS (DECORATORS) LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 NOVEMBER 2014

	Note	2014 £	2013 £
TURNOVER		3,654,578	2,852,321
Cost of sales		2,626,348	2,109,009
GROSS PROFIT		<u>1,028,230</u>	<u>743,312</u>
Administrative expenses		740,507	635,891
OPERATING PROFIT	2	<u>287,723</u>	<u>107,421</u>
Loss on disposal of discontinued operations		(107,386)	—
		180,337	107,421
Interest receivable		—	17
Interest payable and similar charges		—	(27)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>180,337</u>	<u>107,411</u>
Tax on profit on ordinary activities	4	60,401	23,060
PROFIT FOR THE FINANCIAL YEAR		<u><u>119,936</u></u>	<u><u>84,351</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 2014

	Note	2014 £	2013 £
FIXED ASSETS			
Tangible assets	6	55,688	54,933
Investments	7	—	106,023
		<u>55,688</u>	<u>160,956</u>
CURRENT ASSETS			
Debtors	8	934,443	876,446
Cash at bank and in hand		<u>437,894</u>	<u>277,886</u>
		1,372,337	1,154,332
CREDITORS: Amounts falling due within one year	9	<u>479,536</u>	<u>337,075</u>
NET CURRENT ASSETS		892,801	817,257
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>948,489</u>	<u>978,213</u>
PROVISIONS FOR LIABILITIES			
Deferred taxation	11	11,140	10,800
		<u>937,349</u>	<u>967,413</u>
CAPITAL AND RESERVES			
Called-up equity share capital	13	600	600
Profit and loss account	14	936,749	966,813
SHAREHOLDERS' FUNDS		<u>937,349</u>	<u>967,413</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 2014

For the year ended 30 November 2014 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 April 2008).

These accounts were approved by the directors and authorised for issue on 22 July 2015, and are signed on their behalf by:



A J Harvey

Company Registration Number: 890252

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 2014

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 April 2008).

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

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 2014

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. OPERATING PROFIT

Operating profit is stated after charging/(crediting):

	2014	2013
	£	£
Staff pension contributions	4,728	5,657
Depreciation of owned fixed assets	15,231	15,254
Profit on disposal of fixed assets	—	(1,449)
	<u> </u>	<u> </u>

3. DIRECTORS' REMUNERATION

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

	2014	2013
	£	£
Aggregate remuneration	<u>210,257</u>	<u>209,375</u>

F H HARVEY & SONS (DECORATORS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2014

4. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2014 £	2013 £
Current tax:		
In respect of the year:		
UK Corporation tax based on the results for the year	60,061	19,610
Total current tax	60,061	19,610
Deferred tax:		
Origination and reversal of timing differences (note 11)		
Capital allowances	340	3,450
Tax on profit on ordinary activities	60,401	23,060

5. DIVIDENDS

Equity dividends

	2014 £	2013 £
Paid during the year:		
Equity dividends on ordinary shares	150,000	25,000

F H HARVEY & SONS (DECORATORS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2014

6. TANGIBLE FIXED ASSETS

	Plant & Machinery £	Fixtures, fitti ngs and equipment £	Motor Vehicles £	Total £
COST				
At 1 December 2013	6,724	53,618	76,952	137,294
Additions	379	5,107	10,500	15,986
At 30 November 2014	<u>7,103</u>	<u>58,725</u>	<u>87,452</u>	<u>153,280</u>
DEPRECIATION				
At 1 December 2013	5,167	35,684	41,510	82,361
Charge for the year	290	3,456	11,485	15,231
At 30 November 2014	<u>5,457</u>	<u>39,140</u>	<u>52,995</u>	<u>97,592</u>
NET BOOK VALUE				
At 30 November 2014	<u>1,646</u>	<u>19,585</u>	<u>34,457</u>	<u>55,688</u>
At 30 November 2013	<u>1,557</u>	<u>17,934</u>	<u>35,442</u>	<u>54,933</u>

7. INVESTMENTS

	Total £
COST	
At 1 December 2013 and 30 November 2014	<u>100</u>
AMOUNTS WRITTEN OFF	
Written off in year	<u>100</u>
At 30 November 2014	<u>100</u>
LOANS	
At 1 December 2013	105,923
Advanced in year	1,363
Write-down in year	(107,286)
At 30 November 2014	<u>-</u>
NET BOOK VALUE	
At 30 November 2014	<u>-</u>
At 30 November 2013	<u>106,023</u>

F H HARVEY & SONS (DECORATORS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2014

8. DEBTORS

	2014	2013
	£	£
Trade debtors	931,845	876,446
Other debtors	2,598	—
	<u>934,443</u>	<u>876,446</u>

9. CREDITORS: Amounts falling due within one year

	2014	2013
	£	£
Trade creditors	143,753	149,986
Corporation tax	60,061	19,610
Other taxation and social security	123,501	96,429
Other creditors	152,221	71,050
	<u>479,536</u>	<u>337,075</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 £4,728 (2012:£5,657).

11. DEFERRED TAXATION

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

	2014	2013
	£	£
Provision brought forward	10,800	7,350
Profit and loss account movement arising during the year	340	3,450
Provision carried forward	<u>11,140</u>	<u>10,800</u>

F H HARVEY & SONS (DECORATORS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2014

11. DEFERRED TAXATION *(continued)*

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

	2014	2013
	£	£
Excess of taxation allowances over depreciation on fixed assets	<u>11,140</u>	<u>10,800</u>
	<u>11,140</u>	<u>10,800</u>

12. RELATED PARTY TRANSACTIONS

The company was under the control of A J Harvey and D Harvey throughout the current and previous year. A J Harvey received a dividend of £75,000 during the year. D Harvey received a dividend of £75,000 during the year.

13. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>600</u>	<u>600</u>	<u>600</u>	<u>600</u>

14. PROFIT AND LOSS ACCOUNT

	2014	2013
	£	£
Balance brought forward	966,813	907,462
Profit for the financial year	119,936	84,351
Equity dividends	<u>(150,000)</u>	<u>(25,000)</u>
Balance carried forward	<u>936,749</u>	<u>966,813</u>