

COMPANY REGISTRATION NUMBER: 00890252

**F H Harvey UK Limited**

**Filleted Unaudited Financial Statements**

**30 November 2021**

# F H Harvey UK Limited

## Statement of Financial Position

**30 November 2021**

		2021		2020
	Note	£	£	£
<b>Fixed assets</b>				
Tangible assets	5		82,155	69,960
<b>Current assets</b>				
Work in progress		398,584		249,582
Debtors	6	1,263,443		1,295,366
Cash at bank and in hand		1,293,374		1,038,848
		2,955,401		2,583,796
<b>Creditors: amounts falling due within one year</b>	7	516,880		501,398
<b>Net current assets</b>			2,438,521	2,082,398
<b>Total assets less current liabilities</b>			2,520,676	2,152,358
<b>Creditors: amounts falling due after more than one year</b>	8		58,333	158,333
<b>Provisions</b>				
Taxation including deferred tax			10,500	10,500
<b>Net assets</b>			2,451,843	1,983,525
<b>Capital and reserves</b>				
Called up share capital			360	360
Capital redemption reserve			270	270
Profit and loss account			2,451,213	1,982,895
<b>Shareholders funds</b>			2,451,843	1,983,525

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 November 2021 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **F H Harvey UK Limited**

## **Statement of Financial Position** *(continued)*

**30 November 2021**

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These financial statements were approved by the board of directors and authorised for issue on 24 August 2022 ,  
and are signed on behalf of the board by:

A J Harvey

Director

Company registration number: 00890252

# **F H Harvey UK Limited**

## **Notes to the Financial Statements**

**Year ended 30 November 2021**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Forester House, Doctors Lane, Henley in Arden, Solihull, West Midlands, B95 5AW.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances .

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

### **Depreciation**

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

Plant and machinery	-	15% reducing balance
Office equipment	-	15% reducing balance
Motor vehicles	-	25% reducing balance

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

**Work in progress**

Work in progress is measured by the stage of completion of the services provided as at the year-end based on the overall value of the contract.

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 40 (2020: 28 ).

### 5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 December 2020	8,103	88,437	114,779	211,319
Additions	—	5,870	39,515	45,385
Disposals	—	( 30,000)	( 17,000)	( 47,000)
<b>At 30 November 2021</b>	<b>8,103</b>	<b>64,307</b>	<b>137,294</b>	<b>209,704</b>
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<b>Depreciation</b>				
At 1 December 2020	6,739	67,474	67,146	141,359
Charge for the year	204	4,025	19,398	23,627
Disposals	—	( 30,000)	( 7,437)	( 37,437)
<b>At 30 November 2021</b>	<b>6,943</b>	<b>41,499</b>	<b>79,107</b>	<b>127,549</b>
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<b>Carrying amount</b>				
<b>At 30 November 2021</b>	<b>1,160</b>	<b>22,808</b>	<b>58,187</b>	<b>82,155</b>
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At 30 November 2020	1,364	20,963	47,633	69,960
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### 6. Debtors

	2021 £	2020 £
Trade debtors	1,194,980	1,224,932
Other debtors	68,463	70,434
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	1,263,443	1,295,366
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### 7. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	100,000	91,667
Trade creditors	113,623	128,222
Corporation tax	139,636	148,955
Social security and other taxes	52,151	40,543
Other creditors	111,470	92,011
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	516,880	501,398
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**8. Creditors: amounts falling due after more than one year**

	2021	2020
	£	£
Bank loans and overdrafts	58,333	158,333
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**9. Directors' advances, credits and guarantees**

There are no disclosures for directors advances and credits.

**10. Controlling party**

F H Harvey UK Limited is a 100% subsidiary company of F H Harvey (Holdings) Limited .



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