

**HARKNESS NEW ROSES LIMITED
ABBREVIATED ACCOUNTS
FOR
30TH SEPTEMBER 1999**



HARKNESS NEW ROSES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 1999

CONTENTS

PAGE

Abbreviated balance sheet

1

Notes to the abbreviated accounts

2

HARKNESS NEW ROSES LIMITED**ABBREVIATED BALANCE SHEET****30TH SEPTEMBER 1999**

	Note	1999	1998
		£	£
FIXED ASSETS	2		
Tangible assets		22,684	29,391
CURRENT ASSETS			
Debtors		98,034	87,636
Cash at bank and in hand		2,384	1,135
		<u>100,418</u>	<u>88,771</u>
CREDITORS: Amounts falling due within one year		<u>(112,480)</u>	<u>(108,810)</u>
NET CURRENT LIABILITIES		<u>(12,062)</u>	<u>(20,039)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>10,622</u>	<u>9,352</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		<u>10,522</u>	<u>9,252</u>
SHAREHOLDERS' FUNDS		<u>10,622</u>	<u>9,352</u>

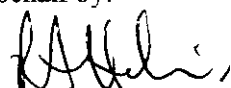
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

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 accounts 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 accounts, so far as applicable to the company.

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

These accounts were approved by the directors on the 19/07/2000, and are signed on their behalf by:



P A Harkness Esq
(Director)

HARKNESS NEW ROSES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30TH SEPTEMBER 1999**

1. ACCOUNTING POLICIES**Basis of accounting**

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

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

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:

Motor vehicle	- 25% per annum on the reducing balance
Fixtures, fittings, tools and equipment	- 7.5% per annum on the reducing balance

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st October 1998	29,783
Additions	460
At 30th September 1999	<u>30,243</u>
DEPRECIATION	
At 1st October 1998	392
Charge for year	7,167
At 30th September 1999	<u>7,559</u>
NET BOOK VALUE	
At 30th September 1999	<u>22,684</u>
At 30th September 1998	<u>29,391</u>

HARKNESS NEW ROSES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30TH SEPTEMBER 1999**

3. RELATED PARTY TRANSACTIONS**Material interests of directors**

A contract exists with Mrs B Harkness, mother of Mr R B Harkness and Mr P A Harkness, relating to new rose varieties raised by Mr J L Harkness, or under his direction, under which fees and commissions are payable in respect of such new rose varieties sold and royalties and licence fees received in respect thereof.

4. SHARE CAPITAL**Authorised share capital:**

	1999	1998
	£	£
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	1999	1998
	£	£
Ordinary share capital	100	100
	<u>100</u>	<u>100</u>

5. ULTIMATE PARENT COMPANY

The company's ultimate parent undertaking is R Harkness & Co Limited, a company incorporated in England.