

## Registrars Copy

HARKNESS NEW ROSES LIMITED

Registered Number 00902657 (England and Wales)

ABBREVIATED STATUTORY ACCOUNTS

30TH SEPTEMBER, 1997



HARKNESS NEW ROSES LIMITED

The Rose Gardens,

HITCHIN,

Herts.

ABBREVIATED STATUTORY ACCOUNTS

30TH SEPTEMBER, 1997

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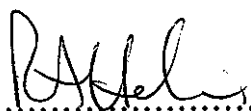
HARKNESS NEW ROSES LIMITEDBALANCE SHEET - 30TH SEPTEMBER, 1997

	<u>Note</u>	<u>1997</u>	<u>1996</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible assets	2	22,119	29,154
<u>CURRENT ASSETS</u>			
Debtors		40,974	26,228
Cash at bank		20,347	19,318
		<u>61,321</u>	<u>45,546</u>
<u>LESS: CURRENT LIABILITIES</u>			
<u>Creditors:</u> amounts falling due within one year		<u>80,343</u>	<u>62,381</u>
<u>DEFICIENCY OF NET CURRENT ASSETS</u>		(19,022)	(16,835)
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>3,097</u>	<u>12,319</u>
<u>Creditors:</u> amounts falling due after more than one year		<u>492</u>	<u>7,075</u>
<u>NET ASSETS</u>		<u><u>2,605</u></u>	<u><u>5,244</u></u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	3	100	100
Profit and loss account		<u>2,505</u>	<u>5,144</u>
<u>SHAREHOLDERS FUNDS</u>		<u><u>2,605</u></u>	<u><u>5,244</u></u>

For the financial year ended 30th September, 1997, the company was entitled to exemption under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the board of directors by:-

  
.....

P.A. Harkness Esq.  
(Director)

The accounts were approved by the board of directors on

29<sup>th</sup> March 1999

HARKNESS NEW ROSES LIMITEDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER, 19971. ACCOUNTING POLICIES(a) Basis of accounting

The accounts of the company have been prepared under the historical cost convention.

(b) Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash flow statements'.

(c) Tangible fixed assets

Tangible fixed assets are stated at cost to the company and depreciation is calculated to write off the cost of the assets on the following bases:-

Motor vehicle - 25% per annum on the reducing balance

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

(d) Turnover

Turnover represents the amount receivable in the ordinary course of business for goods sold and services provided after deducting value added tax.

(e) Debtors

Known bad debts are written off and provisions have been made for any debts considered to be doubtful of collection.

(f) 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 (loss) profit.

2. FIXED ASSETSCost

At 30th September, 1996 and 30th September, 1997

Tangible  
Fixed Assets  
£

29,928

Aggregate depreciation

At 30th September, 1996

774

Charge for year

7,035

At 30th September, 1997

7,809

Net book value 30th September, 1997

22,119

Net book value 30th September, 1996

29,154

HARKNESS NEW ROSES LIMITEDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER, 1997

	<u>1997</u>	<u>1996</u>
	<u>£</u>	<u>£</u>
3. <u>CALLED UP SHARE CAPITAL</u>		
<u>Authorised</u>		
100 ordinary shares of £1 each	100	100
	<u>      </u>	<u>      </u>
<u>Allotted, called up and fully paid</u>		
100 ordinary shares of £1 each	100	100
	<u>      </u>	<u>      </u>

4. PARENT UNDERTAKING

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

5. RELATED PARTY TRANSACTIONSMaterial 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.