

**HARKNESS NEW ROSES LIMITED
ABBREVIATED ACCOUNTS
FOR
30TH SEPTEMBER 2000**



HARKNESS NEW ROSES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2000

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HARKNESS NEW ROSES LIMITED**ABBREVIATED BALANCE SHEET****30TH SEPTEMBER 2000**

	Note	2000		1999	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			18,700		22,684
CURRENT ASSETS					
Debtors		131,845		98,034	
Cash at bank and in hand		598		2,384	
		<u>132,443</u>		<u>100,418</u>	
CREDITORS: Amounts falling due within one year		<u>(125,832)</u>		<u>(112,480)</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>6,611</u>		<u>(12,062)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>25,311</u></u>		<u><u>10,622</u></u>

The balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these accounts.

HARKNESS NEW ROSES LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***30TH SEPTEMBER 2000**

	Note	2000 £	1999 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and Loss Account		<u>25,211</u>	<u>10,522</u>
SHAREHOLDERS' FUNDS		<u>25,311</u>	<u>10,622</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 18th June 2001 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 2000

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 1999	30,243
Additions	1,527
At 30th September 2000	<u><u>31,770</u></u>
DEPRECIATION	
At 1st October 1999	7,559
Charge for year	5,511
At 30th September 2000	<u><u>13,070</u></u>
NET BOOK VALUE	
At 30th September 2000	<u><u>18,700</u></u>
At 30th September 1999	<u><u>22,684</u></u>

HARKNESS NEW ROSES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30TH SEPTEMBER 2000**

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr P A Harkness and Mr R B Harkness throughout the current and previous year.

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:**

	2000	1999
	£	£
100 Ordinary shares of £1.00 each	100	100

Allotted, called up and fully paid:

	2000	1999
	£	£
Ordinary share capital	100	100

5. ULTIMATE PARENT COMPANY

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