

**REGISTERED NUMBER: 01133249 (England and Wales)**

**H.F. Hart Limited**

**Financial Statements**

**for the Year Ended 31st March 2017**

**Contents of the Financial Statements  
for the Year Ended 31st March 2017**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2 to 3</b>
<b>Notes to the Financial Statements</b>	<b>4 to 7</b>

**H.F. Hart Limited**  
**Company Information**  
**for the Year Ended 31st March 2017**

**DIRECTORS:** J F Hart  
Mrs P C Hart

**SECRETARY:** Mrs P C Hart

**REGISTERED OFFICE:** 38 Dollar Street  
Cirencester  
Gloucestershire  
GL7 2AN

**REGISTERED NUMBER:** 01133249 (England and Wales)

**Balance Sheet**  
**31st March 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		7,854		135,345
Investment property	5		<u>540,000</u>		<u>-</u>
			547,854		135,345
<b>CURRENT ASSETS</b>					
Stocks		160,923		160,991	
Debtors	6	509,279		424,376	
Investments	7	17		17	
Cash at bank		<u>2,206</u>		<u>-</u>	
		672,425		585,384	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>766,498</u>		<u>679,686</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(94,073)</u>		<u>(94,302)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>453,781</u>		<u>41,043</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			24,000		24,000
Fair value reserve	9		366,436		-
Retained earnings			<u>63,345</u>		<u>17,043</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>453,781</u>		<u>41,043</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**Balance Sheet - continued**  
**31st March 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 4th December 2017 and were signed on its behalf by:

J F Hart - Director

**Notes to the Financial Statements  
for the Year Ended 31st March 2017**

**1. STATUTORY INFORMATION**

H.F. Hart Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 15% to 20% on reducing balance
Plant and machinery	- at variable rates on reducing balance
Motor vehicles	- 25% on reducing balance

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued  
for the Year Ended 31st March 2017

2. ACCOUNTING POLICIES - continued

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Accounting convention**

These financial statements are the first financial statements that comply with FRS102 Section 1A. The date of transition is 1st April 2015. The transition to FRS102 Section 1A small entities has resulted in no materials changes in accounting policies to those used previously.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>					
At 1st April 2016	173,564	86,837	119,682	9,489	389,572
Additions	-	-	-	4,950	4,950
Reclassification/transfer	(173,564)	-	-	-	(173,564)
At 31st March 2017	-	86,837	119,682	14,439	220,958
<b>DEPRECIATION</b>					
At 1st April 2016	43,217	86,213	116,933	7,864	254,227
Charge for year	-	94	563	1,437	2,094
Charge written back	(43,217)	-	-	-	(43,217)
At 31st March 2017	-	86,307	117,496	9,301	213,104
<b>NET BOOK VALUE</b>					
At 31st March 2017	-	530	2,186	5,138	7,854
At 31st March 2016	130,347	624	2,749	1,625	135,345

Notes to the Financial Statements - continued  
for the Year Ended 31st March 2017

5. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
Revaluations	366,436
Reclassification/transfer	173,564
At 31st March 2017	<u>540,000</u>
<b>NET BOOK VALUE</b>	
At 31st March 2017	<u>540,000</u>

Investment property was valued on an open market basis on 12th October 2017 by J F Hart.

Fair value at 31st March 2017 is represented by:

	£
Valuation in 2017	366,436
Cost	<u>173,564</u>
	<u>540,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	122,821	135,751
Other debtors	1,500	1,500
Loan - J J Power Limited	205,000	205,000
Directors' current accounts	135,679	63,116
Tax	39,362	15,779
VAT	4,091	2,404
Prepayments	826	826
	<u>509,279</u>	<u>424,376</u>

7. CURRENT ASSET INVESTMENTS

	2017 £	2016 £
Other	<u>17</u>	<u>17</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	574,247	533,480
Trade creditors	152,583	130,611
Taxation and social security	25,889	3,752
Other creditors	13,779	11,843
	<u>766,498</u>	<u>679,686</u>



**Notes to the Financial Statements - continued  
for the Year Ended 31st March 2017**

**9. RESERVES**

	Fair value reserve £
Reserve transfer	<u>366,436</u>
At 31st March 2017	<u>366,436</u>

**10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31st March 2017 and 31st March 2016:

	2017 £	2016 £
<b>J F Hart and Mrs P C Hart</b>		
Balance outstanding at start of year	63,116	57,356
Amounts advanced	121,905	128,637
Amounts repaid	(49,342)	(122,877)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>135,679</u>	<u>63,116</u>

**11. RELATED PARTY DISCLOSURES**

**H & Q Farming Limited**

J F Hart is a director and shareholder.

During the year payments of £119,776 (31st March 2016: £133,771) were made to H & Q Farming Limited in respect of agricultural contracting services provided. All transactions were on a commercial basis.

**J J Power Limited**

J F Hart is a director, secretary and shareholder.

H F Hart Limited has a 5% shareholding in J J Power Limited.

**J F Hart**

The company is controlled by J F Hart and members of his close family. Members of the Hart family did not receive interest under loan agreements (2016: nil) in the year on monies loaned to the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.