

COMPANY REGISTRATION NUMBER 1848544

HARPERS A. V. LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31 MARCH 2007

BREWERS

Chartered Accountants
Bourne House
Queen Street
Gomshall
Surrey GU5 9LY

TUESDAY



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COMPANIES HOUSE

HARPERS A. V. LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2007

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HARPERS A. V. LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF HARPERS A. V. LIMITED

YEAR ENDED 31 MARCH 2007

In accordance with the engagement letter dated 1 September 2004, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

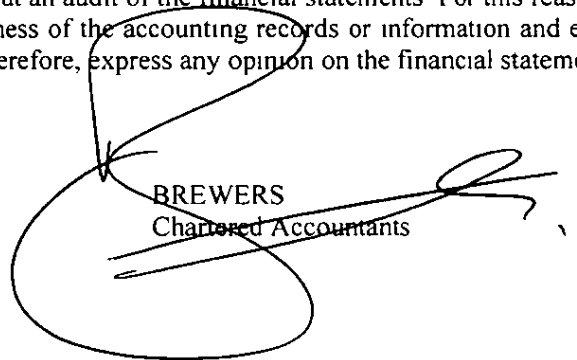
We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Bourne House
Queen Street
Gomshall
Surrey GU5 9LY

22 October 2007


BREWERS
Chartered Accountants

HARPERS A. V. LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		<u>412,949</u>	<u>402,550</u>
CURRENT ASSETS			
Stocks		134,215	136,819
Debtors	3	<u>423,310</u>	<u>335,583</u>
		557,525	472,402
CREDITORS: Amounts falling due within one year	4	<u>568,742</u>	<u>526,053</u>
NET CURRENT LIABILITIES		(11,217)	(53,651)
TOTAL ASSETS LESS CURRENT LIABILITIES		401,732	348,899
CREDITORS: Amounts falling due after more than one year	5	56,621	29,436
PROVISIONS FOR LIABILITIES AND CHARGES		<u>49,800</u>	<u>45,090</u>
		<u>295,311</u>	<u>274,373</u>
CAPITAL AND RESERVES			
Called-up equity share capital	7	100,000	100,000
Profit and loss account		<u>195,311</u>	<u>174,373</u>
SHAREHOLDERS' FUNDS		<u>295,311</u>	<u>274,373</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 financial statements 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

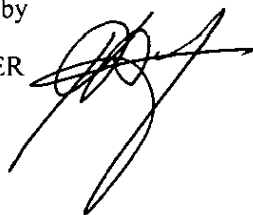
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors on 22 October 2007 and are signed on their behalf by

K A FOSTER



S C SELWYN



The notes on pages 3 to 6 form part of these abbreviated accounts

HARPERS A. V. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents the value of work undertaken in the year exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

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

Plant & Machinery	- 15% reducing balance
Fixtures & Fittings	- 15% reducing balance
Motor Vehicles	- 25% reducing balance

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a sum of digits basis

New agreements created after 31 March 2006 are charged to the profit and loss account on a straight line basis

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future installments under such leases, net of finance charges, are included within creditors

HARPERS A. V. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2007

1. ACCOUNTING POLICIES *(continued)*

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exception:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

HARPERS A. V. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2007

2 FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2006	1,275,043
Additions	90,328
Disposals	<u>(29,400)</u>
At 31 March 2007	<u>1,335,971</u>
DEPRECIATION	
At 1 April 2006	872,493
Charge for year	76,012
On disposals	<u>(25,483)</u>
At 31 March 2007	<u>923,022</u>
NET BOOK VALUE	
At 31 March 2007	<u>412,949</u>
At 31 March 2006	<u>402,550</u>

3. DEBTORS

Debtors include amounts of £13,229 (2006 - £13,229) falling due after more than one year

4. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2007 £	2006 £
Bank loans and overdrafts	88,231	74,692
Other creditors including taxation and social security	187,646	143,093
Hire Purchase and finance lease agreements	<u>17,800</u>	<u>11,234</u>
	<u>293,677</u>	<u>229,019</u>

5. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2007 £	2006 £
Hire Purchase and finance lease agreements	<u>31,621</u>	<u>4 436</u>

HARPERS A. V. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2007

6. RELATED PARTY TRANSACTIONS

The company was under the control of the directors throughout the current and previous year by virtue of their holdings in the company's issued share capital

M A Rees is a director of this company and majority shareholder and director of Harpers Group (Woking) Limited which holds 25,000 ordinary £1 shares in this company

Included within trade creditors is £291 with respect to Harpers Group (Woking) Limited. During the year the company made purchases from Harpers Group (Woking) Limited totalling £596

Included within trade debtors is £Nil with respect to Harpers Group (Woking) Limited. During the year the company made sales to Harpers Group (Woking) Limited totalling £47

Included within trade debtors is £16,500 due from Dataton (UK) Limited, a connected company to S Selwyn as director. During the year the company made sales to Dataton (UK) Limited with respect to management charges totalling £16,500

Included in other creditors due after one year is a loan to the company of £25,000 in respect of the Harpers A V Limited Pension Plan set up for the benefit of K Foster and S Selwyn, both of whom are directors of the company

7. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
200,000 Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>