

**REGISTERED NUMBER: 02675793 (England and Wales)**

**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 1998**  
**FOR**  
**HARAN LTD**



**HARAN LTD**

**INDEX TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 1998**

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

**HARAN LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 1998**

**DIRECTORS:** R Huntley  
Mrs A Roberts - Huntley

**SECRETARY:** Mrs A Roberts - Huntley

**REGISTERED OFFICE:** 74 Fore Street  
Heavitree  
Exeter  
Devon  
EX1 2RR

**REGISTERED NUMBER:** 02675793 (England and Wales)

**ACCOUNTANTS:** Beer Aplin  
Chartered Accountants  
23 Longbrook Street  
Exeter  
EX4 6AD

**HARAN LTD**  
**ABBREVIATED BALANCE SHEET**  
**30 APRIL 1998**

	Notes	1998		1997	
		£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		379,738		381,146
<b>CURRENT ASSETS:</b>					
Stocks		-		81,000	
Debtors		23,219		12,182	
Cash at bank		865		-	
		<u>24,084</u>		<u>93,182</u>	
<b>CREDITORS: Amounts falling due within one year</b>	3	<u>153,543</u>		<u>465,309</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(129,459)</u>		<u>(372,127)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			250,279		9,019
<b>CREDITORS: Amounts falling due after more than one year</b>	3		<u>214,602</u>		-
			<u>£35,677</u>		<u>£9,019</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		2		2
Profit and loss account			<u>35,675</u>		<u>9,017</u>
Shareholders' funds			<u>£35,677</u>		<u>£9,019</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30 April 1998.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

**ON BEHALF OF THE BOARD:**



R Huntley - DIRECTOR

Approved by the Board on 25/02/1999

The notes form part of these financial statements

## HARAN LTD

### NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 1998

#### 1. ACCOUNTING POLICIES

##### **Going concern**

The financial statements have been prepared on a going concern basis. This is dependant on the continued financial support of the company's bankers. The company has net current liabilities as a result of the directors' decision to finance fixed assets with short term borrowings. The decision was taken after consultation with the company's bankers, who have expressed their willingness to continue to provide their support to the company.

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

##### **Turnover**

Turnover represents net invoiced services rendered, rents receivable and property sales (excluding value added tax).

##### **Tangible fixed assets**

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

Plant and machinery etc	- 15% on reducing balance
-------------------------	---------------------------

In accordance with Statement of Standard Accounting Practice 19, no depreciation is provided in respect of freehold properties. This is a departure from the requirements of the Companies Act for all properties to be depreciated.

Land and buildings represent investment properties held by the company. In contravention of the Statement of Standard Accounting Practice 19, freehold land and buildings are stated at cost rather than current market value.

##### **Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

##### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

# HARAN LTD

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 1998

### 2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1 May 1997	388,344
Additions	672
At 30 April 1998	389,016
<b>DEPRECIATION:</b>	
At 1 May 1997	7,198
Charge for year	2,080
At 30 April 1998	9,278
<b>NET BOOK VALUE:</b>	
At 30 April 1998	379,738
At 30 April 1997	381,146

### 3. CREDITORS

The following secured debts are included within creditors:

	1998	1997
	£	£
Hire purchase contracts	-	1,265
Bank overdraft	31,042	50,177
Bank loans	252,462	289,758
	<u>283,504</u>	<u>341,200</u>

Creditors include the following debts falling due in more than five years:

	1998	1997
	£	£
Repayable by instalments		
Bank loans	<u>38,228</u>	<u>-</u>

### 4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	1998	1997
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	1998	1997
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

## **HARAN LTD**

### **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 1998**

#### **5. TRANSACTIONS WITH DIRECTORS**

During the year the company purchased £130,000 (1997: £140,000) of architectural services from Glen Robinson Associates in which Mr R Huntley, a director of the company, is a partner. At the balance sheet date, £70,000 (1997: £60,000) remained unpaid and is included in other creditors.

All transactions were carried out under normal commercial terms.

The company paid Mr R Huntley, a director of the company, £780 (1997 £528) for the use of his residence as an office for the company.

Included in other debtors are amounts owed from Brenarch Ltd £4,512 (1997: Nil), Broadreach Delivery Services £4,750 (1997: Nil) and Hometruster Maintenance Ltd £109 (1997: Nil). The amounts paid on behalf of these entities during the year were £57,238, £4,750 and £109 (1997: Nil) respectively. These entities are all under the control of Mr R Huntley, a director of the company.

The director's current account is held by R Huntley. It is unsecured and repayable on demand. The balance outstanding as at 30 April 1998 was £673 (1997: £48,535) and interest charged was £2,250 (1997: £2,250).