

Abbreviated Unaudited Accounts for the Year Ended 31 March 2012

for

Harrisons Tackle Limited



Harrisons Tackle Limited

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for the Year Ended 31 March 2012

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Harrisons Tackle Limited

Company Information

for the Year Ended 31 March 2012

DIRECTORS:

A P Millar
S J Millar

SECRETARY.

A P Millar

REGISTERED OFFICE.

55 Croft Street
Lincoln
Lincolnshire
LN2 5AZ

REGISTERED NUMBER:

06134928 (England and Wales)

ACCOUNTANTS

Reeve & Co
Chartered Certified Accountants
Ample House
76a South Park
Lincoln
LN5 8ES

Harrisons Tackle Limited

Abbreviated Balance Sheet

31 March 2012

31 3 11				31 3 12
£	£		Notes	£
		FIXED ASSETS		
	138,400	Intangible assets	2	129,750
	200,592	Tangible assets	3	196,894
	<u>338,992</u>			<u>326,644</u>
		CURRENT ASSETS		
40,658		Stocks		43,674
2,490		Debtors		1,454
208		Cash at bank and in hand		119
<u>43,356</u>				<u>45,247</u>
		CREDITORS		
263,282		Amounts falling due within one year	4	280,997
	<u>(219,926)</u>	NET CURRENT LIABILITIES		<u>(235,750)</u>
		TOTAL ASSETS LESS CURRENT LIABILITIES		
	119,066			90,894
		CREDITORS		
	239,320	Amounts falling due after more than one year	4	222,130
	<u>(120,254)</u>	NET LIABILITIES		<u>(131,236)</u>
		CAPITAL AND RESERVES		
	100	Called up share capital	5	100
	<u>(120,354)</u>	Profit and loss account		<u>(131,336)</u>
	<u>(120,254)</u>	SHAREHOLDERS' FUNDS		<u>(131,236)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- 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

The notes form part of these abbreviated accounts

Harrisons Tackle Limited

Abbreviated Balance Sheet - continued

31 March 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on **21 JUNE 2012** and were signed on its behalf by



A P Millar - Director



S J Millar - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2012

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of twenty years

Tangible fixed assets

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

- | | |
|-------------------------|--|
| Land and buildings | - not provided |
| Plant and machinery etc | - 25% on reducing balance, 25% on cost and 15% on 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

Deferred tax

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

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	
and 31 March 2012	173,000
AMORTISATION	
At 1 April 2011	34,600
Charge for year	8,650
At 31 March 2012	43,250
NET BOOK VALUE	
At 31 March 2012	129,750
At 31 March 2011	138,400

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2012

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	210,351
Disposals	(10,630)
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At 31 March 2012	199,721
	<hr/>
DEPRECIATION	
At 1 April 2011	9,759
Charge for year	334
Eliminated on disposal	(7,266)
	<hr/>
At 31 March 2012	2,827
	<hr/>
NET BOOK VALUE	
At 31 March 2012	196,894
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At 31 March 2011	200,592
	<hr/>

4 CREDITORS

Creditors include an amount of £212,579 (31 3 11 - £219,366) for which security has been given

They also include the following debts falling due in more than five years

	31 3 12 £	31 3 11 £
Repayable by instalments	160,530	169,320
	<hr/>	<hr/>

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	31 3 12 £	31 3 11 £
100	Ordinary	£1	100	100
			<hr/>	<hr/>

6 TRANSACTIONS WITH DIRECTORS

Included within other creditors due within one year are amounts owed to the company directors. The amount owed to Mr A P Millar at the year was £95,409 (2011 £90,346), and the amount owed to Mr S J Millar was £95,409 (2011 £90,346)

7 GOING CONCERN

The directors' have considered the position of the company, both at the year end and at the date of approving the accounts. They have confirmed that they will continue to provide financial assistance to the company for the foreseeable future. Also, they have confirmed that they will not withdraw any of their directors' loan balances unless there are sufficient cash reserves in the company to do so.