

Harwoods TPS Limited

Abbreviated Accounts

Year Ended

31 December 2014

Company Number 06160179

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Harwoods TPS Limited

Abbreviated accounts for the year ended 31 December 2014

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Directors

G Harwood
A J Perrett
P D Suter
G Woodage
A Merricks

Secretary and registered office

P D Suter, Trinity House, School Hill, Lewes, East Sussex, BN7 2NN

Company number

06160179

Auditors

BDO LLP, Arcadia House, Maritime Walk, Ocean Village, Southampton, SO14 3TL

Harwoods TPS Limited

Independent auditor's report

To Harwoods TPS Limited under section 449 of the Companies Act 2006

We have examined the abbreviated accounts which comprise the balance sheet and the related notes, together with the financial statements of Harwoods TPS Limited for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

Our report has been prepared pursuant to the requirements of section 449 of the Companies Act 2006 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of section 449 of the Companies Act 2006 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



*Malcolm Thixton (senior statutory auditor)
For and on behalf of BDO LLP, statutory auditor
Southampton
United Kingdom*

12 March 2015

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Harwoods TPS Limited

Balance sheet at 31 December 2014

<i>Company number 06160179</i>	<i>Note</i>	2014 £	2014 £	2013 £	2013 £
Fixed assets					
Tangible assets	2		490,818		483,775
Current assets					
Debtors		605,866		203,336	
Cash at bank and in hand		296,497		276,138	
		<u>902,363</u>		<u>479,474</u>	
Creditors: amounts falling due within one year		<u>443,711</u>		<u>240,851</u>	
Net current assets			<u>458,652</u>		<u>238,623</u>
Total assets less current liabilities			<u>949,470</u>		<u>722,398</u>
Provisions for liabilities			<u>4,688</u>		<u>4,045</u>
			<u>944,782</u>		<u>718,353</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			944,781		718,352
Shareholder's funds			<u>944,782</u>		<u>718,353</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

The abbreviated accounts were approved by the board of directors and authorised for issue on 12 March 2015.



G Harwood
Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

Harwoods TPS Limited

Notes forming part of the abbreviated accounts for the year ended 31 December 2014

1 Accounting policies

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 2006 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective April 2008) and have been prepared under the historical cost convention.

The following principal accounting policies have been applied:

Turnover

Turnover represents commission on sales rendered in its activity as an agent.

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets, except for freehold land, evenly over their expected useful lives. It is calculated at the following rates:

Freehold property	- 4% straight line
Plant and machinery	- 10% straight line
Fixtures and fittings	- 20% straight line
Computer equipment	- 33% straight line

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred.

Current tax is measured at amounts expected to be paid using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted.

Leased assets

Where assets are financed by leasing agreements that give rights approximating to ownership (finance leases), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable over the term of the lease. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to the profit and loss account over the shorter of estimated useful economic life and the period of the lease.

Lease payments are analysed between capital and interest components so that the interest element of the payment is charged to the profit and loss account over the period of the lease and is calculated so that it represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor.

All other leases are treated as operating leases. Their annual rentals are charged to the profit and loss account on a straight-line basis over the term of the lease.

Harwoods TPS Limited

Notes forming part of the abbreviated accounts
for the year ended 31 December 2014 (*continued*)

2 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
<i>Cost or valuation</i>			
At 1 January 2014	447,640	194,188	641,828
Additions	-	39,063	39,063
	<hr/>	<hr/>	<hr/>
At 31 December 2014	447,640	233,251	680,891
	<hr/>	<hr/>	<hr/>
<i>Depreciation</i>			
At 1 January 2014	53,715	104,338	158,053
Provided for the year	8,604	23,416	32,020
	<hr/>	<hr/>	<hr/>
At 31 December 2014	62,319	127,754	190,073
	<hr/>	<hr/>	<hr/>
<i>Net book value</i>			
At 31 December 2014	385,321	105,497	490,818
	<hr/>	<hr/>	<hr/>
At 31 December 2013	393,925	89,850	483,775
	<hr/>	<hr/>	<hr/>

Included within land and buildings is land totaling £215,000 (2013: £215,000) which is not depreciated.

3 Share capital

	2014 £	2013 £
<i>Allotted, called up and fully paid</i>		
1 ordinary share of £1	1	1
	<hr/>	<hr/>

4 Ultimate parent company and parent undertaking of larger group

The largest group in which the results of the company are consolidated is that headed by Harwoods Limited, incorporated in England and Wales. The consolidated accounts of this company are available to the public and may be obtained from Trinity House, School Hill, Lewes, East Sussex, BN7 2NN. No other group accounts include the results of the company.