

Registered number: 06566887

**HARMATAN AND OAKRIDGE LEATHERS 2008 LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2015**

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**HARMATAN AND OAKRIDGE LEATHERS**

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**HARMATAN AND OAKRIDGE LEATHERS**  
**REGISTERED NUMBER: 06566887**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 JUNE 2015**

	Note	£	2015 £	£	2014 £
<b>FIXED ASSETS</b>					
Tangible assets	3		19,914		23,632
<b>CURRENT ASSETS</b>					
Stocks		162,991		184,005	
Debtors		54,761		42,802	
Cash at bank and in hand		28,210		48,614	
		<u>245,962</u>		<u>275,421</u>	
<b>CREDITORS: amounts falling due within one year</b>					
		<u>(81,945)</u>		<u>(56,456)</u>	
<b>NET CURRENT ASSETS</b>			<u>164,017</u>		<u>218,965</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>183,931</u>		<u>242,597</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			-		(4,726)
<b>NET ASSETS</b>			<u>183,931</u>		<u>237,871</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>183,831</u>		<u>237,771</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>183,931</u>		<u>237,871</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2015 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by the sole director on 20 November 2015.

  
**M W Lamb**  
 Director

The notes on pages 2 to 4 form part of these financial statements.

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## HARMATAN AND OAKRIDGE LEATHERS

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods supplied during the year, exclusive of Value Added Tax and trade discounts.

Revenue is recognised when goods are dispatched.

##### 1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and Loss Account over its estimated economic life.

Amortisation is provided at the following rates:

Goodwill	-	over 5 years straight line method
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##### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	33.3% Reducing balance method
Fixtures & fittings	-	15% Reducing balance method

##### 1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

##### 1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

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## HARMATAN AND OAKRIDGE LEATHERS

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

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#### 1. ACCOUNTING POLICIES (continued)

##### 1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account.

#### 2. INTANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 July 2014 and 30 June 2015	40,000
<b>Amortisation</b>	
At 1 July 2014 and 30 June 2015	40,000
<b>Net book value</b>	
At 30 June 2015	-
At 30 June 2014	-

#### 3. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 July 2014	48,792
Additions	202
Disposals	(1,747)
At 30 June 2015	47,247
<b>Depreciation</b>	
At 1 July 2014	25,160
Charge for the year	3,723
On disposals	(1,550)
At 30 June 2015	27,333
<b>Net book value</b>	
At 30 June 2015	19,914
At 30 June 2014	23,632

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**HARMATAN AND OAKRIDGE LEATHERS**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2015**

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**4. SHARE CAPITAL**

	<b>2015 £</b>	<b>2014 £</b>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<b>100</b>	<b>100</b>