

Registered Number 07267146

HARSLEY ASSOCIATES LIMITED

Abbreviated Accounts

31 May 2011

HARSLEY ASSOCIATES LIMITED

Registered Number 07267146

Balance Sheet as at 31 May 2011

	Notes	2011	
		£	£
Fixed assets			
Tangible	2	933	-
Total fixed assets		<u>933</u>	
Current assets			
Debtors		770	
Cash at bank and in hand		6,408	
Total current assets		<u>7,178</u>	-
Creditors: amounts falling due within one year		(2,801)	
Net current assets		4,377	
Total assets less current liabilities		<u>5,310</u>	-
Provisions for liabilities and charges		(187)	
Total net Assets (liabilities)		5,123	
Capital and reserves			
Called up share capital		1,000	
Profit and loss account		<u>4,123</u>	-
Shareholders funds		<u>5,123</u>	-

- a. For the year ending 31 May 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 15 August 2011

And signed on their behalf by:

S J Harsley, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 May 2011

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Basis of preparation 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). **Deferred tax** Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date. **Hire purchase and leasing** Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery 25.00% Straight Line

2 Tangible fixed assets

Cost	£
At	
additions	1,244
disposals	
revaluations	
transfers	
At 31 May 2011	<u>1,244</u>
Depreciation	
At	
Charge for year	311
on disposals	
At 31 May 2011	<u>311</u>
Net Book Value	
At	
At 31 May 2011	<u>933</u>

3 **Transactions with directors**

Included in other creditors is an amount of £1,310 being the balance due to the directors on their joint loan account with the company. During the year the two directors received rent of £800 from the company.

4 **Related party disclosures**

The company is controlled by the directors who own 100% of the called up share capital