

**HAROLDSTON LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**HAROLDSTON LIMITED**

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**HAROLDSTON LIMITED**  
**REGISTERED NUMBER:07399567**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	4	7,947	7,050
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	38,640	29,841
Cash at bank and in hand		388,038	286,446
		<u>426,678</u>	<u>316,287</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	6	(64,699)	(66,595)
<b>Net current assets</b>		361,979	249,692
<b>Net assets</b>		<u>369,926</u>	<u>256,742</u>
<b>Capital and reserves</b>			
Called up share capital	7	2	2
Profit and loss account		369,924	256,740
		<u>369,926</u>	<u>256,742</u>

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

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 5 May 2020.

**R W Mathias**  
Director

The notes on pages 2 to 5 form part of these financial statements.

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## HAROLDSTON LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

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#### 1. General information

Haroldston Limited is a private limited liability company incorporated in England and Wales. Its registered office and business address is at 40 Church Vale, London, N2 9PA.

The principal activity of the company was the provision of management consultancy and training services.

The company's functional and presentational currency is £ sterling.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Turnover

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

Revenue is recognised in the period the services are performed.

##### 2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25% reducing balance
Computer equipment	-	3 years straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

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## HAROLDSTON LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

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#### 2. Accounting policies (continued)

##### 2.4 Basic financial instruments

The company only enters into transactions that result in basic financial instruments such as trade and other debtors, trade and other creditors, cash at bank and in hand and loans from related parties.

Trade debtors and other debtors are recognised initially at the transaction price less attributable transaction costs. Trade creditors, other creditors and loans from related parties are recognised initially at transaction price plus attributable transaction costs. Subsequently they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade and other debtors.

Cash at bank and in hand comprise cash balances and call deposits.

##### 2.5 Dividends

Equity dividends are recognised when they become legally payable.

##### 2.6 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

##### 2.7 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

1) The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and

2) Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 1 (2018 - 1).

**HAROLDSTON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

**4. Tangible fixed assets**

	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost</b>			
At 1 October 2018	9,817	1,161	10,978
Additions	289	2,957	3,246
At 30 September 2019	<u>10,106</u>	<u>4,118</u>	<u>14,224</u>
<b>Depreciation</b>			
At 1 October 2018	3,528	400	3,928
Charge for the year on owned assets	1,584	765	2,349
At 30 September 2019	<u>5,112</u>	<u>1,165</u>	<u>6,277</u>
<b>Net book value</b>			
At 30 September 2019	<u>4,994</u>	<u>2,953</u>	<u>7,947</u>
<b>At 30 September 2018</b>	<u>6,289</u>	<u>761</u>	<u>7,050</u>

**5. Debtors**

	2019 £	2018 £
Trade debtors	27,090	18,893
Other debtors	10,149	-
Prepayments and accrued income	1,401	10,948
	<u>38,640</u>	<u>29,841</u>

**6. Creditors: Amounts falling due within one year**

	2019 £	2018 £
Trade creditors	549	1,090
Taxation and social security	61,129	53,295
Other creditors	1,041	10,430
Accruals and deferred income	1,980	1,780
	<u>64,699</u>	<u>66,595</u>

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HAROLDSTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
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7. Share capital

	2019 £	2018 £
<b>Allotted, called up and fully paid</b>		
1 Ordinary share of £1	1	1
1 Ordinary A share of £1	1	1
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	<b>2</b>	<b>2</b>
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