

07399567

Registered number:

HAROLDSTON LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017

HAROLDSTON LIMITED

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HAROLDSTON LIMITED
REGISTERED NUMBER:07399567

STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2017

	Note	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	9,322	-
CURRENT ASSETS			
Debtors: amounts falling due within one year	5	28,031	15,562
Cash at bank and in hand		178,702	49,837
		<u>206,733</u>	<u>65,399</u>
Creditors: amounts falling due within one year	6	(112,325)	(55,870)
NET CURRENT ASSETS		94,408	9,529
NET ASSETS		<u>103,730</u>	<u>9,529</u>
CAPITAL AND RESERVES			
Called up share capital	7	2	2
Profit and loss account		103,728	9,527
		<u>103,730</u>	<u>9,529</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 17 May 2018.

R W Mathias

Director

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

HAROLDSTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

1. General information

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

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

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:

Plant and machinery	-	25% reducing balance
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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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

2. Accounting policies (continued)

2.4 Basic financial instruments

Basic financial instruments include trade and other debtors, trade and other creditors, cash and bank balances.

Trade and other debtors are recognised initially at the transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less impairment losses in the case of trade and other debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of interest.

2.5 Dividends

Equity dividends are recognised when they become legally payable.

2.6 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 in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2016 - 2).

HAROLDSTON LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

4. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 October 2016	24,975	-	-	24,975
Additions	-	9,817	999	10,816
Disposals	(24,975)	-	-	(24,975)
At 30 September 2017	-	9,817	999	10,816
Depreciation				
At 1 October 2016	24,975	-	-	24,975
Charge for the year on owned assets	-	1,432	62	1,494
Disposals	(24,975)	-	-	(24,975)
At 30 September 2017	-	1,432	62	1,494
Net book value				
At 30 September 2017	-	8,385	937	9,322
At 30 September 2016	-	-	-	-

5. Debtors

	2017 £	2016 £
Trade debtors	27,957	10,837
Other debtors	-	59
Prepayments and accrued income	74	4,666
	<u>28,031</u>	<u>15,562</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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6. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Trade creditors	675	-
Taxation and social security	44,565	12,789
Other creditors	65,535	39,931
Accruals and deferred income	1,550	3,150
	<u>112,325</u>	<u>55,870</u>

7. Share capital

	2017	2016
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

8. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.