

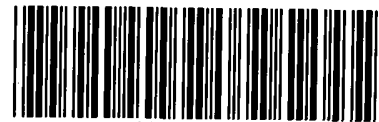
Company registration number: 10188658

Harris Grange Investments Limited

Unaudited filleted financial statements

31 May 2017

WEDNESDAY



A6IAR7G2

A19

01/11/2017

#311

COMPANIES HOUSE

Harris Grange Investments Limited

Contents

	Page
Statement of financial position	1 - 2
Notes to the financial statements	3 - 6

Harris Grange Investments Limited

Statement of financial position

31 May 2017

	Note	31/05/17 £	£
Fixed assets			
Tangible assets	4	270,500	
		<u>270,500</u>	270,500
Current assets			
Debtors	5	2,540	
Cash at bank and in hand		20,807	
		<u>23,347</u>	
Creditors: amounts falling due within one year	6	(276,411)	
Net current liabilities			(253,064)
Total assets less current liabilities			<u>17,436</u>
Net assets			<u><u>17,436</u></u>
Capital and reserves			
Called up share capital			1
Profit and loss account			17,435
Shareholder funds			<u><u>17,436</u></u>

For the period ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholder has not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

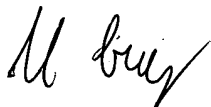
The notes on pages 3 to 6 form part of these financial statements.

Harris Grange Investments Limited

Statement of financial position (continued)

31 May 2017

These financial statements were approved by the board of directors and authorised for issue on 27 October 2017, and are signed on behalf of the board by:



Melvyn Gray
Director

Company registration number: 10188658

The notes on pages 3 to 6 form part of these financial statements.

Harris Grange Investments Limited

Notes to the financial statements

Period ended 31 May 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Suite 12, Harris Grange, Prescott Road, St Helens, WA10 3AL.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for services rendered, net of discounts.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Harris Grange Investments Limited

Notes to the financial statements (continued)

Period ended 31 May 2017

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold and leasehold properties - 1% straight line on apportioned buildings cost

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Investment property

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is not available without undue cost or effort it shall be transferred to tangible assets and accounted for under the cost model until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Harris Grange Investments Limited

Notes to the financial statements (continued)

Period ended 31 May 2017

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Tangible assets

	Freehold and leasehold properties £	Total £
Cost		
At 19 May 2016	-	-
Additions	270,500	270,500
At 31 May 2017	<u>270,500</u>	<u>270,500</u>
Carrying amount		
At 31 May 2017	<u>270,500</u>	<u>270,500</u>

Harris Grange Investments Limited

Notes to the financial statements (continued)

Period ended 31 May 2017

Investment property

Included within the above is investment property as follows:

	£
Additions	270,500
	<u>270,500</u>
At 31 May 2017	<u>270,500</u>

The investment properties are valued by the director using online valuation resources. As at the year end the fair value of the properties is deemed to be the value paid on acquisition during the period.

5. Debtors

	31/05/17
	£
Other debtors	2,540
	<u>2,540</u>

6. Creditors: amounts falling due within one year

	31/05/17
	£
Corporation tax	4,364
Other creditors	272,047
	<u>276,411</u>

7. Controlling party

The company is controlled by the director, Melvyn Gray.