

**REGISTERED NUMBER: SC374411 (Scotland)**

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Harvey Mcmillan Associates Ltd.

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for the Year Ended 31 March 2017

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**DIRECTOR:** Mrs M H M Simpson

**REGISTERED OFFICE:** Johnston House  
51-54 Rose Street  
Aberdeen  
Aberdeenshire  
AB10 1HA

**REGISTERED NUMBER:** SC374411 (Scotland)

**ACCOUNTANTS:** Keltic Accounting Limited  
Crichiebank Business Centre  
Mill Road  
Port Elphinstone  
Inverurie  
Aberdeenshire  
AB51 5NQ

**Balance Sheet**  
**31 March 2017**

	Notes	31.3.17 £	£	31.3.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		1,247		1,721
<b>CURRENT ASSETS</b>					
Debtors	6	7,825		4,800	
Cash at bank		<u>10,413</u>		<u>21,950</u>	
		18,238		26,750	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>17,643</u>		<u>25,756</u>	
<b>NET CURRENT ASSETS</b>			<u>595</u>		<u>994</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,842</u>		<u>2,715</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			4		4
Retained earnings			<u>1,838</u>		<u>2,711</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,842</u>		<u>2,715</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 19 December 2017 and were signed by:

Mrs M H M Simpson - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Harvey Mcmillan Associates Ltd. is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

These financial statements for the year ended 31 March 2017 are the first set of financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 April 2015.

The transition to FRS 102 Section 1A small entities has resulted in a small number of changes in accounting policies to those used previously, this has not impacted on opening equity or profit for the comparative period so the reconciliations have not been included.

The presentation currency is sterling.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Partially paid contracts - turnover is based on a proportion of the total contract value. Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

Profit is recognised on long-term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses. Turnover is calculated by reference to the value of work performed to date as a proportion of the total contract value.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 33% on reducing balance

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

The gain or loss arising on the disposal of an asset is determined as the difference between the proceeds and the carrying value of the asset and is included in the profit and loss account.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

3. **ACCOUNTING POLICIES - continued**

**Financial instruments**

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

**Basic financial assets**

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

Financial assets are derecognised when the contractual rights to cash flows from the asset expire or are settled or when the company transfers the risks and rewards of ownership to another entity.

**Basic financial liabilities**

Basic financial liabilities, which include trade and other creditors and bank loans, are initially recognised at transaction price and are subsequently carried at amortised cost.

Financial liabilities are derecognised when the company's contractual obligations are discharged.

**Provisions**

Provisions are recognised when the Company has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and that obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2016 - 1 ) .

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 April 2016 and 31 March 2017	<u>2,682</u>
<b>DEPRECIATION</b>	
At 1 April 2016	961
Charge for year	<u>474</u>
At 31 March 2017	<u>1,435</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>1,247</u>
At 31 March 2016	<u>1,721</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17	31.3.16
	£	£
Trade debtors	1,175	4,800
Other debtors	<u>6,650</u>	<u>-</u>
	<u>7,825</u>	<u>4,800</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17	31.3.16
	£	£
Bank loans and overdrafts	671	-
Trade creditors	125	314
Taxation and social security	3,358	4,241
Other creditors	<u>13,489</u>	<u>21,201</u>
	<u>17,643</u>	<u>25,756</u>

8. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mrs M H M Simpson.

9. **FIRST YEAR ADOPTION**

The Company has transitioned to FRS 102 from previously being prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2015) as at 1st April 2015.

**Reconciliation of equity**

No transitional adjustments were required.

**Reconciliation of profit or loss for the year**

No transitional adjustments were required.

Chartered Accountants' Report to the Director  
on the Unaudited Financial Statements of  
Harvey Mcmillan Associates Ltd.

**The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Harvey Mcmillan Associates Ltd. for the year ended 31 March 2017 which comprise the Income Statement, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the director of Harvey Mcmillan Associates Ltd. in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Harvey Mcmillan Associates Ltd. and state those matters that we have agreed to state to the director of Harvey Mcmillan Associates Ltd. in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Harvey Mcmillan Associates Ltd. has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Harvey Mcmillan Associates Ltd.. You consider that Harvey Mcmillan Associates Ltd. is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Harvey Mcmillan Associates Ltd.. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Keltic Accounting Limited  
Crichiebank Business Centre  
Mill Road  
Port Elphinstone  
Inverurie  
Aberdeenshire  
AB51 5NQ

Date: .....



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 1072 of the Companies Act 2006.