

Company Registration No. 09034717 (England and Wales)

HARLEY'S FORDINGBRIDGE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017
PAGES FOR FILING WITH REGISTRAR

HARLEY'S FORDINGBRIDGE LTD

COMPANY INFORMATION

Director	J Ashford
Company number	09034717
Registered office	c/o HJS Chartered Accountants 12-14 Carlton Place Southampton Hampshire England SO15 2EA
Accountants	HJS Chartered Accountants 12-14 Carlton Place Southampton Hampshire England SO15 2EA

HARLEY'S FORDINGBRIDGE LTD

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HARLEY'S FORDINGBRIDGE LTD

BALANCE SHEET

AS AT 31 MAY 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Investment properties	2		-		265,857
Current assets					
Debtors	3	18,440		1,193	
Creditors: amounts falling due within one year	4	<u>(18,280)</u>		<u>(269,997)</u>	
Net current assets/(liabilities)			160		<u>(268,804)</u>
Total assets less current liabilities			<u>160</u>		<u>(2,947)</u>
Capital and reserves					
Called up share capital	5		1		1
Profit and loss reserves			<u>159</u>		<u>(2,948)</u>
Total equity			<u>160</u>		<u>(2,947)</u>

HARLEY'S FORDINGBRIDGE LTD

BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2017

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

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

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

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 27 February 2018

J Ashford
Director

Company Registration No. 09034717

HARLEY'S FORDINGBRIDGE LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2017

1 Accounting policies

Company information

Harley's Fordingbridge Ltd is a private company limited by shares incorporated in England and Wales. The registered office is c/o HJS Chartered Accountants, 12-14 Carlton Place, Southampton, Hampshire, England, SO15 2EA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 May 2017 are the first financial statements of Harley's Fordingbridge Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 June 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.3 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company only enters into Basic financial instrument transactions.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

HARLEY'S FORDINGBRIDGE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Deferred tax

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in the tax assessments.

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.

The company's liability for current and deferred tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

HARLEY'S FORDINGBRIDGE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2017

2	Investment property		2017
			£
	Fair value		
	At 1 June 2016		265,857
	Disposals		(265,857)
			<u> </u>
	At 31 May 2017		<u> </u>

3	Debtors		2017	2016
			£	£
	Amounts falling due within one year:			
	Other debtors	18,440		1,193
		<u> </u>		<u> </u>

4	Creditors: amounts falling due within one year		2017	2016
			£	£
	Corporation tax	11,671		-
	Other creditors	6,609		269,997
		<u> </u>		<u> </u>
		18,280		269,997
		<u> </u>		<u> </u>

5	Called up share capital		2017	2016
			£	£
	Ordinary share capital			
	Issued and fully paid			
	1 Ordinary of £1 each	1		1
		<u> </u>		<u> </u>
		1		1
		<u> </u>		<u> </u>

6 Related party transactions

Included in other debtors is a loan from 1st Active Ltd, of which £17,247 is owed to the company (2016 - £267,117 owed by the company).

The companies are related by virtue of a common shareholder. These loans are interest free.

Included in other creditors are loans to 24Hr Services Ltd, of which £4,809 is owed by the company (2016 - £Nil owed by the company).

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.