

HARAN LIMITED

COMPANY NUMBER 02675793

DIRECTORS' REPORT AND ACCOUNTS

for the year ended

30 APRIL 2017

These financial statements have been filleted and the Directors' Report and Profit and Loss accounts and related notes removed and are delivered to the Registrar in accordance with the provisions of Section 444 of the Companies Act 2006.

STEPHEN J BRIGHT
CHARTERED ACCOUNTANT
10 HIGHCROFT
EXETER EX4 4JQ

FRIDAY



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26/01/2018
COMPANIES HOUSE

HARAN LTD
 COMPANY NUMBER 02675793
 BALANCE SHEET AS AT
 30 APRIL 2017

	Note	2017 £	2016 £
FIXED ASSETS			
Tangible assets	2	676,742	677,536
CURRENT ASSETS			
Stocks		0	0
Debtors	3	190,812	192,733
Cash at bank and in hand		457	2,570
		191,269	195,303
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	4	218,817	191,866
NET CURRENT ASSETS		(27,548)	3,437
TOTAL ASSETS LESS CURRENT LIABILITIES		649,194	680,973
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	5	(288,163)	(312,666)
PROVISIONS FOR LIABILITIES AND CHARGES	6	(62,071)	(62,791)
		298,960	305,516
CAPITAL AND RESERVES			
Called up share capital	7	2	2
Fair value reserve		344,419	344,419
Profit and loss account		(45,461)	(38,905)
SHAREHOLDERS' FUNDS (Equity interests)		298,960	305,516

For the financial year ended 30 April 2017, the company was entitled to exemption from audit under section 477 Companies Act 2006 and no notice has been deposited under section 476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial period in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with the provisions of Section 444 of the Companies Act 2006 the profit and loss account has not been delivered.

Approved by the Board on

24 January 2018



R Huntley, Director

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

HARAN LTD
NOTES TO THE FINANCIAL STATEMENTS FOR THE
YEAR ENDED 30 APRIL 2017

1 ACCOUNTING POLICIES

a) Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS102"), and the Companies Act 2006.

b) Turnover

Turnover comprises the invoiced value of sales excluding value added tax. Turnover from property sales is included where the asset concerned is not held for long-term investment purposes. Income from construction services is recognised when the company becomes contractually entitled to payment in respect of the services it has provided.

c) Depreciation

Depreciation is calculated to write off the cost of all tangible assets over their estimated useful lives on the reducing balance basis. The rates applicable are:

Furniture	15% per annum.
Plant and machinery	25% per annum.
Computer equipment	30% per annum.

No depreciation is provided on freehold buildings all of which are held for investment.

d) Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

HARAN LTD
 NOTES TO THE FINANCIAL STATEMENTS FOR THE
 YEAR ENDED 30 APRIL 2017 (CONT.)

2. TANGIBLE FIXED ASSETS

	Freehold Property £	Plant & Machinery £	TOTAL £
COST OR VALUATION			
As at 1 May 2016	674,360	13,385	687,745
Additions	0	0	0
Disposals	0	0	0
As at 30 April 2017	674,360	13,385	687,745
DEPRECIATION			
As at 1 May 2016	0	10,209	10,209
Provided	0	794	794
Eliminated	0	0	0
As at 30 April 2017	0	11,003	11,003
NET BOOK VALUE			
As at 30 April 2017	674,360	2,382	676,742
As at 30 April 2016	674,360	3,176	677,536

Cost or valuation as at 30 April 2017 is represented by:

	Freehold Property £	Plant & Machinery £	TOTAL £
Cost	267,870	13,385	281,255
Revaluation surplus	406,490	0	406,490
	674,360	13,385	687,745

3. DEBTORS

	2017 £	2016 £
Trade debtors	2,561	982
Other debtors	0	3,500
Director's loan (note 8)	188,251	188,251
	190,812	192,733

4. CREDITORS: AMOUNTS FALLING DUE
WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	17,250	27,102
Bank loan (secured)	24,075	22,223
Accruals	5,553	1,855
Other taxation and social security	3,454	4,769
Directors' loans	168,485	135,250
Finance leases (secured)	0	667
	218,817	191,866

The bank loans and overdrafts are secured on the freehold properties, the finance leases on the asset concerned. The bank loans are repayable by instalments and are subject to an average fixed rate of interest

HARAN LTD
 NOTES TO THE FINANCIAL STATEMENTS FOR THE
 YEAR ENDED 30 APRIL 2017 (CONT.)

5. CREDITORS: AMOUNTS FALLING DUE
 AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts (secured):		
Amounts falling due repayable		
by instalments:		
Between one and five years	107,539	101,709
In more than five years	180,624	210,957
Finance leases	0	0
	-----	-----
	288,163	312,666
	-----	-----

The bank loans and overdrafts are secured on the freehold properties, the finance leases on the asset concerned. The bank loans are repayable by instalments and are subject to an average fixed rate of interest of 5.45% per annum.

6. PROVISIONS FOR LIABILITIES AND CHARGES

Deferred taxation:

	2017	Movement	2016
	£	£	£
Accelerated capital allowances	0	(720)	720
Revalued properties	62,071	0	62,071
	-----	-----	-----
	62,071	(720)	62,791
less: amounts not provided	0	0	0
	-----	-----	-----
	62,071	(720)	62,791
	=====	=====	=====

7. CALLED UP SHARE CAPITAL

	2017	2016
	£	£
AUTHORISED		
1,000 ordinary shares of £1 each	1,000	1,000
	-----	-----
ALLOTTED, CALLED UP AND FULLY PAID		
2 ordinary shares of £1 each	2	2
	-----	-----

The company's entire share capital is controlled by Mr and Mrs R Huntley

HARAN LTD
 NOTES TO THE FINANCIAL STATEMENTS FOR THE
 YEAR ENDED 30 APRIL 2017 (CONT.)

8. TRANSACTIONS WITH DIRECTORS

During the year the company's letting properties were managed by Hometrust Property Services Limited, a company under the control of the directors. During the year the company received rents amounting to £36,307 (2016 £37,710) under this arrangement and paid £4,357 (2016 £3,771) by way of commission for it.

At various times during the year the company advanced funds to Mr R Huntley a director of the company. Details of the advances made were as follows:

Interest is charged by the company on the balance of the loan at the Official Rate set for income tax purposes.

A summary of the movement on the loan accounts is as follows:

	£
Balance as at 1 May 2016	188,251
Dividends	0
Other repayments	(5,648)
Interest charged	5,648

Balance as at 30 April 2017	188,251

9. OTHER INFORMATION

Haran Limited is a private company limited by shares and is registered in England. Its company registration number is 02675793.

The registered office of the company is situate at 10 High Croft, Exeter, EX4 4JQ.

The company has two employees (2016 two)

The financial statements are presented in Sterling which is the functional currency of the company.