

Company Registration No. 01686821 (England and Wales)

HARRISON SILVERDALE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
PAGES FOR FILING WITH REGISTRAR

HARRISON SILVERDALE LIMITED

COMPANY INFORMATION

Directors	J R Harrison J A Harrison J M Harrison P Johnston
Secretary	J R Harrison
Company number	01686821
Registered office	Unit 1 Traso Business Park Callywhite Lane, Dronfield S18 2XR
Accountants	UHY Hacker Young 6 Broadfield Court Broadfield Way Sheffield S8 0XF

HARRISON SILVERDALE LIMITED

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HARRISON SILVERDALE LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2016

		2016	2015
	Notes	£	£
Fixed assets			
Tangible assets	3	99,991	127,513
Current assets			
Stocks		778,271	793,567
Debtors	4	879,093	914,095
Cash at bank and in hand		683,897	204,690
		<u>2,341,261</u>	<u>1,912,352</u>
Creditors: amounts falling due within one year	5	(509,797)	(455,644)
		<u>1,831,464</u>	<u>1,456,708</u>
Net current assets			
		<u>1,931,455</u>	<u>1,584,221</u>
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	6	(17,017)	(27,120)
		<u>(12,110)</u>	<u>(14,742)</u>
Provisions for liabilities			
Net assets		<u>1,902,328</u>	<u>1,542,359</u>
		<u><u>1,902,328</u></u>	<u><u>1,542,359</u></u>
Capital and reserves			
Called up share capital	7	1,020	1,020
Share premium account		180	180
Profit and loss reserves		1,901,128	1,541,159
		<u>1,902,328</u>	<u>1,542,359</u>
Total equity		<u><u>1,902,328</u></u>	<u><u>1,542,359</u></u>

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

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

HARRISON SILVERDALE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2016

The members have 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 by the board of directors and authorised for issue on 12 April 2017 and are signed on its behalf by:

J R Harrison

Director

Company Registration No. 01686821

HARRISON SILVERDALE LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2016

	Share capital	Share premium account	Profit and loss reserves	Total
Notes	£	£	£	£
Balance at 1 January 2015	1,020	180	1,011,081	1,012,281
Year ended 31 December 2015:				
Profit and total comprehensive income for the year	-	-	736,645	736,645
Dividends	-	-	(206,567)	(206,567)
Balance at 31 December 2015	1,020	180	1,541,159	1,542,359
Year ended 31 December 2016:				
Profit and total comprehensive income for the year	-	-	593,747	593,747
Dividends	-	-	(233,778)	(233,778)
Balance at 31 December 2016	1,020	180	1,901,128	1,902,328

HARRISON SILVERDALE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

Harrison Silverdale Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 1, Traso Business Park, Callywhite Lane, Dronfield, S18 2XR.

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. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Tangible fixed assets

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Leasehold	Straight line over 3-6 years
Plant and machinery	Straight line over 3-6 years
Fixtures, fittings & equipment	Straight line over 3-6 years
Motor vehicles	25% Reducing balance

HARRISON SILVERDALE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.5 Cash and cash equivalents

Cash and cash equivalents 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.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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.

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. Financial assets classified as receivable within one year are not amortised.

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.

HARRISON SILVERDALE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans, 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. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 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.

1.8 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

HARRISON SILVERDALE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 14 (2015 - 14).

HARRISON SILVERDALE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2016	46,778	224,071	270,849
Additions	-	6,566	6,566
Disposals	-	(25,020)	(25,020)
At 31 December 2016	46,778	205,617	252,395
Depreciation and impairment			
At 1 January 2016	40,132	103,204	143,336
Depreciation charged in the year	2,906	31,182	34,088
Eliminated in respect of disposals	-	(25,020)	(25,020)
At 31 December 2016	43,038	109,366	152,404
Carrying amount			
At 31 December 2016	3,740	96,251	99,991
At 31 December 2015	6,646	120,867	127,513

4 Debtors

	2016	2015
Amounts falling due within one year:	£	£
Trade debtors	848,776	881,304
Other debtors	30,317	32,791
	879,093	914,095

HARRISON SILVERDALE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

5 Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	220,195	151,040
Corporation tax	152,163	179,037
Other taxation and social security	112,448	102,612
Other creditors	24,991	22,955
	<u>509,797</u>	<u>455,644</u>

The aggregate amount included in creditors: amounts falling due within one year for which security is given amounted to £10,133 (2015 £9,859). These are finance lease obligations and the security is the asset subject to the lease.

6 Creditors: amounts falling due after more than one year

	2016	2015
	£	£
Other creditors	17,017	27,120
	<u>17,017</u>	<u>27,120</u>

The aggregate amount of creditors: amounts falling due after more than one year for which security has been given is £17,017 (2015 £27,120). These are finance lease obligations and the security is the asset subject to the lease.

7 Called up share capital

	2016	2015
	£	£
Ordinary share capital		
Issued and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000
20 Ordinary B class shares of £1 each	20	20
	<u>1,020</u>	<u>1,020</u>

HARRISON SILVERDALE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

8 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2016	2015
£	£
106,567	131,915
=====	=====

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.