REGISTERED NUMBER: 02706363 (England and Wales)

HARRIS PARTS LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2014

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

HARRIS PARTS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2014

DIRECTORS:	P E Day B E Day F Day S Day
SECRETARY:	P E Day
REGISTERED OFFICE:	12 Warwick Street Earlsdon Coventry West Midlands CV5 6ET
REGISTERED NUMBER:	02706363 (England and Wales)
ACCOUNTANTS:	Burrows Scarborough Sovereign House 12 Warwick Street Coventry West Midlands CV5 6ET

ABBREVIATED BALANCE SHEET
30 JUNE 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		151,612		109,964
Investments	4		43,200		43,200
			194,812		153,164
CURRENT ASSETS					
Stocks		392,167		317,249	
Debtors		564,414		527,722	
Cash at bank and in hand		68,291		13,595	
		1,024,872		858,566	
CREDITORS					
Amounts falling due within one year	5	656,238		434,425	
NET CURRENT ASSETS			368,634		424,141
TOTAL ASSETS LESS CURRENT LIABILITIES			563,446		577,305
CREDITORS					
Amounts falling due after more than one year	5		(28,945)		(32,827)
PROVISIONS FOR LIABILITIES			(13,599)		(1,599)
NET ASSETS			520,902		542,879
CAPITAL AND RESERVES					
Called up share capital	6		500		500
Profit and loss account			520,402		542,379
SHAREHOLDERS' FUNDS			520,902		542,879

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

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

The financial statements were approved by the Board of Directors on 30 March 2015 and were signed on its behalf by:

S Day - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014

1. **ACCOUNTING POLICIES**

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover
Turnover represents net invoiced sales of goods and services, excluding value added tax.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 1999, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - at varying rates on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets are recognised only to extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted at the balance sheet date.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 July 2013 and 30 June 2014	205,000
AMORTISATION	
At 1 July 2013 and 30 June 2014	205,000
NET BOOK VALUE	
At 30 June 2014	-
At 30 June 2013	-

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 July 2013	789,398
Additions	74,255
At 30 June 2014	863,653
DEPRECIATION	
At 1 July 2013	679,434
Charge for year	32,607
At 30 June 2014	712,041
NET BOOK VALUE	
At 30 June 2014	151,612
At 30 June 2013	109,964

4. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 July 2013 and 30 June 2014	43,200
NET BOOK VALUE	
At 30 June 2014	43,200
At 30 June 2013	43,200

5. **CREDITORS**

Creditors include an amount of £ 41,970 (2013 - £ 83,977) for which security has been given.

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6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	100	100
100	Redeemable Ordinary A	£1	100	100
300	Ordinary A,B & C	£1	300	300
			500	500

There is no specific date of redemption for the redeemable shares.
Rights pertaining to these shares will be decided in the general meetings from time to time. The shares have no voting rights in general meetings of the company.
In the event of repayment of the capital this shall be at the amount originally subscribed.

Ordinary A, B & C shares have their own distribution rights (at the director's discretion) but otherwise rank equally and carry full voting rights and capital participation.

7. CONTROLLING PARTY

Mr P Day, who is a director of the company is considered to be the controlling party.

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.