REGISTERED NUMBER: 02706363 (England and Wales)

HARRIS PARTS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

Burrows Scarborough
Sovereign House
12 Warwick Street
Coventry
West Midlands
CV5 6ET

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FOR THE YEAR ENDED 30 JUNE 2018

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HARRIS PARTS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2018

DIRECTORS:	P E Day B E Day S Day
SECRETARY:	P E Day
REGISTERED OFFICE:	12 Warwick Street Earlsdon Coventry West Midlands CV5 6ET
BUSINESS ADDRESS:	Unit 400 Catesby Park Kings Norton Birmingham West Midlands B38 8SE
REGISTERED NUMBER:	02706363 (England and Wales)
ACCOUNTANTS:	Burrows Scarborough Sovereign House 12 Warwick Street Coventry West Midlands CV5 6ET

BALANCE SHEET
30 JUNE 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		121,045		180,500
Investments	6		43,200		43,200
			164,245		223,700
CURRENT ASSETS					
Stocks		469,306		382,999	
Debtors	7	661,937		577,512	
Cash at bank and in hand		81,308		69,271	
		1,212,551		1,029,782	
CREDITORS					
Amounts falling due within one year	8	598,474		484,088	
NET CURRENT ASSETS			614,077		545,694
TOTAL ASSETS LESS CURRENT LIABILITIES			778,322		769,394
CREDITORS					
Amounts falling due after more than one year	9		(8,746)		(14,796)
PROVISIONS FOR LIABILITIES			(16,018)		(25,782)
NET ASSETS			753,558		728,816
CAPITAL AND RESERVES					
Called up share capital	11		500		500
Retained earnings			753,058		728,316
SHAREHOLDERS' FUNDS			753,558		728,816

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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 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 Board of Directors on 18 March 2019 and were signed on its behalf by:

P E Day - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

1. STATUTORY INFORMATION

Harris Parts Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

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

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.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at cost.

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

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.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

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2. **ACCOUNTING POLICIES - continued**

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 48 (2017 - 46) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 July 2017 and 30 June 2018	205,000
AMORTISATION	
At 1 July 2017 and 30 June 2018	205,000
NET BOOK VALUE	
At 30 June 2018	-
At 30 June 2017	-

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 July 2017	1,055,175
Additions	14,038
At 30 June 2018	1,069,213
DEPRECIATION	
At 1 July 2017	874,675
Charge for year	73,493
At 30 June 2018	948,168
NET BOOK VALUE	
At 30 June 2018	121,045
At 30 June 2017	180,500

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5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 July 2017	98,369
Transfer to ownership	(66,839)
At 30 June 2018	31,530
DEPRECIATION	
At 1 July 2017	75,731
Charge for year	6,306
Transfer to ownership	(65,746)
At 30 June 2018	16,291
NET BOOK VALUE	
At 30 June 2018	15,239
At 30 June 2017	22,638

6. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 July 2017 and 30 June 2018	43,200
NET BOOK VALUE	
At 30 June 2018	43,200
At 30 June 2017	43,200

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

	2018 £	2017 £
Trade debtors	626,471	507,788
Other debtors	35,466	69,724
	661,937	577,512

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

	2018 £	2017 £
Bank loans and overdrafts	8	-
Hire purchase contracts	5,724	7,842
Trade creditors	356,142	257,887
Taxation and social security	149,158	148,942
Other creditors	87,442	69,417
	598,474	484,088

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

	2018	2017
	£	£
Hire purchase contracts	8,746	14,796

10. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdraft	8	-
Hire purchase contracts	14,470	22,638
	14,478	22,638

The company's bankers, Barclays Bank PLC, have a fixed and floating charge over all assets of the company in respect of any future bank borrowings.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
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.

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.