

Harvey Beric Associates Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2017

Buckler Spencer Limited
Old Police Station
Church Street
Swadlincote
Derbyshire
DE11 8LN

Harvey Beric Associates Limited

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Harvey Beric Associates Limited

Company Information

Directors Mrs W Beric
Mr T Harvey

Company secretary Mr N Beric

Registered office Torrington House
75 Branston Road
Burton on Trent
Staffordshire
DE14 3BY

Accountants Buckler Spencer Limited
Old Police Station
Church Street
Swadlincote
Derbyshire
DE11 8LN

Harvey Beric Associates Limited
(Registration number: 03498705)
Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	1,527	-
Current assets			
Debtors	<u>5</u>	106,812	77,939
Cash at bank and in hand		70,840	126,582
		<u>177,652</u>	<u>204,521</u>
Creditors: Amounts falling due within one year	<u>6</u>	(66,949)	(99,651)
Net current assets		<u>110,703</u>	<u>104,870</u>
Net assets		<u>112,230</u>	<u>104,870</u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		<u>112,130</u>	<u>104,770</u>
Total equity		<u>112,230</u>	<u>104,870</u>

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 11 September 2018 and signed on its behalf by:

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Mrs W Beric
Director

The notes on pages 3 to 6 form an integral part of these financial statements.
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Notes to the Financial Statements for the Year Ended 31 December 2017

1 General information

The company is a private company limited by share capital, incorporated in Other.

The address of its registered office is:

Torrington House
75 Branston Road
Burton on Trent
Staffordshire
DE14 3BY

The principal place of business is:

Torrington House
75 Branston Road
Burton on Trent
Staffordshire
DE14 3BY

These financial statements were authorised for issue by the Board on 11 September 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared under the historical cost convention and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Harvey Beric Associates Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings and equipment	33% Straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 27 (2016 - 20).

Harvey Beric Associates Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 January 2017	3,826	3,826
Additions	2,289	2,289
At 31 December 2017	6,115	6,115
Depreciation		
At 1 January 2017	3,826	3,826
Charge for the year	762	762
At 31 December 2017	4,588	4,588
Carrying amount		
At 31 December 2017	1,527	1,527

5 Debtors

	2017 £	2016 £
Trade debtors	105,907	77,137
Prepayments	905	802
	106,812	77,939

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Notes to the Financial Statements for the Year Ended 31 December 2017

6 Creditors

Creditors: amounts falling due within one year

	2017 £	2016 £
Due within one year		
Trade creditors	2,099	6,264
Taxation and social security	51,269	81,498
Accruals and deferred income	11,750	10,250
Other creditors	1,831	1,639
	<u>66,949</u>	<u>99,651</u>

7 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary A of £1 each	75	75	75	75
Ordinary B of £1 each	25	25	25	25
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

8 Dividends

Any dividends declared in the period are disclosed in the Statement of Income and Retained Earnings.

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.