

Company No: 4241237

Registrar
Of Companies

HARVEYS ESTATE AGENTS LIMITED

REPORT AND FINANCIAL STATEMENTS

For the period from incorporation on 28 June 2001 to 30 June 2002

COLLINS HART

CHARTERED ACCOUNTANTS

SUTTON COLDFIELD



HARVEYS ESTATE AGENTS LIMITED

Company Information

Director	C W Thursfield
Secretary	C Thursfield
Company number	4241237
Registered office	3b Mere Green Road Four Oaks Sutton Coldfield West Midlands B75 5BL
Accountants	Collins Hart Victoria House 437 Birmingham Road Wylde Green Sutton Coldfield West Midlands B72 1AX
Bankers	Lloyds TSB Bank plc New Street Birmingham

HARVEYS ESTATE AGENTS LIMITED

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HARVEYS ESTATE AGENTS LIMITED

Report of the Director

The director presents his report and the financial statements for the period from incorporation on 28 June 2001 to 30 June 2002.

Director's responsibilities

Company law requires me as director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements, I am required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business

I am responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable me to ensure that the financial statements comply with the Companies Act 1985. I am also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activity

The principal activity of the company is that of estate agents.

Director and his interests

The director who served during the year and his interest in the company was as stated below:

	Number of shares	
	30 June 2002	At incorporation on 28 June 2001
C W Thursfield (appointed 28/06/01)	1	-

In the preparation of this report the directors have claimed exemption under Part VII Schedule 8 of the Companies Act 1985 applicable to small companies.

This report was approved by the board on 17 December 2002.

On behalf of the board

C Thursfield
Company Secretary



HARVEYS ESTATE AGENTS LIMITED

Report of the Accountants

ACCOUNTANTS REPORT ON THE UNAUDITED ACCOUNTS TO THE DIRECTOR OF

Harveys Estate Agents Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 30 June 2002 set out on pages 3 to 6 and you consider that the company is exempt both from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

**Victoria House
437 Birmingham Road
Wylde Green
Sutton Coldfield
West Midlands
B72 1AX**

**Collins Hart
Chartered Accountants**

Date: 17 December 2002

HARVEYS ESTATE AGENTS LIMITED

Profit and Loss Account

For the period from incorporation on 28 June 2001 to 30 June 2002

	Notes	2002 £
Turnover	1	128,087
Cost of sales		40,637
Gross profit		<u>87,450</u>
Administrative expenses		71,024
Operating profit	2	<u>16,426</u>
Interest payable	3	30
Operating profit on ordinary activities before taxation		<u>16,396</u>
Tax on profit on ordinary activities	4	2,457
Profit for period after taxation	10	<u><u>13,939</u></u>

The notes on pages 5 to 6 form part of these financial statements.

HARVEYS ESTATE AGENTS LIMITED

Balance sheet

As at 30 June 2002

	Notes	£	2002 £
Fixed assets			
Tangible assets	5		7,500
Intangible assets	6		1
			<u>7,501</u>
Current assets			
Debtors	7	22,028	
Balance at bank and in hand		9,378	
		<u>31,406</u>	
Creditors: amounts falling due within one year	8	24,967	
		<u></u>	
Net current assets			<u>6,439</u>
			<u>13,940</u>
Capital and reserves			
Called up share capital	9		1
Profit and loss account	10		13,939
			<u>13,940</u>
Shareholder's funds			<u>13,940</u>

The director is satisfied that the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection 2 of Section 249B.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with section 221; and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the board on 17 December 2002.

On behalf of the board

C W Thursfield

Director



The notes on pages 5 to 6 form part of these financial statements.

HARVEYS ESTATE AGENTS LIMITED

Notes to the Financial Statements

As at 30 June 2002

1 Accounting Policies

Accounting convention

These financial statements are prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents amounts invoiced to third parties in the year net of VAT.

Deferred taxation

Deferred taxation is provided on the liability method on all timing differences that have originated but not reversed by the balance sheet date.

Leasing and hire purchase commitments

Rentals paid under operating leases are charged to income as incurred.

2 Operating Profit

2002

£

The operating profit is stated after charging:

Director's emoluments

17,270

3 Interest Payable

Bank interest

30

4 Tax on Profit on Ordinary Activities

Corporation tax on profit for the year @ 14.0%

2,457

5 Tangible Assets

Office equipment,
fixtures and fittings

Cost

Additions and at 20 June 2002

9,999

Depreciation

Charges for the year and at 30 June 2002

2,499

Net Book Value

At 30 June 2002

7,500

HARVEYS ESTATE AGENTS LIMITED

Notes to the Financial Statements (continued)

As at 30 June 2002

6	Intangible Assets	2002
		£
	Lease premium	<u>1</u>
7	Debtors	
	Trade debtors	18,339
	Other debtors and prepayments	<u>3,689</u>
		<u>22,028</u>
8	Creditors: amounts falling due within one year	
	Director's current account	10,000
	Trade creditors	8,915
	Accrued charges	1,610
	Social security and other taxes	1,985
	Corporation tax	<u>2,457</u>
		<u>24,967</u>
9	Called up Share Capital	
	Authorised	
	100 Ordinary shares of £1 each	<u>100</u>
	Allotted, called up and fully paid	
	1 Ordinary share of £1 each	<u>1</u>
10	Profit and Loss Account	
	Retained profit for the period	<u>13,939</u>
	At 30 June 2002	<u>13,939</u>

HARVEYS ESTATE AGENTS LIMITED

Trading and Profit and Loss Account

For the period from incorporation on 28 June 2001 to 30 June 2002

	2002	
	£	£
Turnover		
House sales	124,685	
Commission received	<u>3,402</u>	
		128,087
Direct costs		
Commissions paid	13,661	
Property signs	796	
Advertising	<u>26,180</u>	
		<u>40,637</u>
Gross profit		87,450
Overheads		
Directors salaries	11,980	
Administration salaries and NI	29,895	
Motor vehicle expenses	3,362	
Travel costs	329	
Heat and light	1,426	
Telephone	2,968	
Printing, stationery and postage	988	
Rent and rates	13,775	
Legal and professional fees	1,588	
Insurances	495	
Sundry trade expenses	1,619	
Bank charges	100	
Depreciation of office equipment	<u>2,499</u>	
		<u>71,024</u>
Net profit for the year before interest		<u><u>16,426</u></u>