

Company No: 4241237

**Registrar of
Companies**

HARVEYS ESTATE AGENTS LIMITED
REPORT AND FINANCIAL STATEMENTS
For the year to 30 June 2003



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 year to 30 June 2003.

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

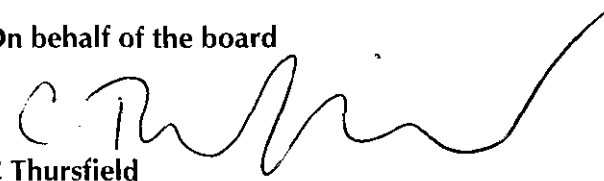
The director who served during the year and his interest in the company was as stated below:

	Number of shares	
	30 June 2003	30 June 2002
C W Thursfield	1	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 19 December 2003.

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 year ended 30 June 2003 set out on pages 3 to 7 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: 19 December 2003

HARVEYS ESTATE AGENTS LIMITED

Profit and Loss Account

For the year to 30 June 2003

	Notes	2003 £	2002 £
Turnover	1	138,649	128,087
Cost of sales		30,138	40,637
Gross profit		108,511	87,450
Administrative expenses		89,070	71,024
Operating profit	2	19,441	16,426
Interest payable		-	30
Interest received	3	162	-
Operating profit on ordinary activities before taxation		19,603	16,426
Tax on profit on ordinary activities	4	2,226	2,457
Profit for year after taxation		17,377	13,969
Dividends	5	10,000	-
Retained profit for the year	12	7,377	13,969

The notes on pages 5 to 7 form part of these financial statements.

HARVEYS ESTATE AGENTS LIMITED

Balance sheet

As at 30 June 2003

		2003		2002	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		5,000		7,500
Intangible assets	7		1		1
			<u>5,001</u>		<u>7,501</u>
Current assets					
Debtors	8	39,641		22,028	
Balance at bank and in hand		14,635		9,378	
		<u>54,276</u>		<u>31,406</u>	
Creditors: amounts falling due within one year	9	<u>37,865</u>		<u>24,967</u>	
Net current assets			16,411		6,439
Provision for liabilities and charges	10		95		-
			<u>21,317</u>		<u>13,940</u>
Capital and reserves					
Called up share capital	11		1		1
Profit and loss account	12		21,316		13,939
Shareholder's funds			<u>21,317</u>		<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 19 December 2003.

On behalf of the board

C W Thursfield

Director



The notes on pages 5 to 7 form part of these financial statements.

HARVEYS ESTATE AGENTS LIMITED

Notes to the Financial Statements

As at 30 June 2003

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.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off cost less estimated residual value of each asset over its expected useful life on a 25% straight line basis.

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 in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Leasing and hire purchase commitments

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

2 Operating Profit

The operating profit is stated after charging:

	2003 £	2002 £
Director's emoluments	16,023	17,270
Depreciation - owned assets	2,500	2,499

3 Interest Payable

Bank interest	-	30
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4 Tax on Profit on Ordinary Activities

Corporation tax on profit for the year @ 13.9% (2002: 14.0%)	2,412	2,457
Overprovision in prior year	(570)	-
Deferred tax provision	95	-
	1,937	2,457

5 Dividends

Dividend on Ordinary Shares	10,000	-
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HARVEYS ESTATE AGENTS LIMITED

Notes to the Financial Statements (continued)

As at 30 June 2003

6	Tangible Assets	Office equipment, fixtures and fittings	
	Cost		
	At 30 June 2002 and 30 June 2003		9,999
	Depreciation		
	At 30 June 2002		2,499
	Charges for the year		2,500
	At 30 June 2003		4,999
	Net Book Value		
	At 30 June 2003		5,000
	At 30 June 2002		7,500
7	Intangible Assets	2003	2002
		£	£
	Lease premium	1	1
8	Debtors		
	Trade debtors	35,519	18,339
	Other debtors and prepayments	4,122	3,689
		39,641	22,028
9	Creditors: amounts falling due within one year		
	Director's current account	18,783	10,000
	Trade creditors	9,474	8,915
	Accrued charges	1,544	1,610
	Social security and other taxes	5,363	1,985
	Corporation tax	2,701	2,457
		37,865	24,967

HARVEYS ESTATE AGENTS LIMITED

Notes to the Financial Statements (continued)

As at 30 June 2003

10 Provision for liabilities and charges

Deferred taxation has been provided in The Financial Statements in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

	2003 £	2002 £
Capital allowances in advance of depreciation	<u>95</u>	<u>-</u>

11 Called up Share Capital

Authorised

100 Ordinary shares of £1 each

<u>100</u>	<u>100</u>
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Allotted, called up and fully paid

1 Ordinary share of £1 each

<u>1</u>	<u>1</u>
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12 Profit and Loss Account

At 30 June 2002

13,939

Retained profit for the period

7,377

At 30 June 2003

21,316