

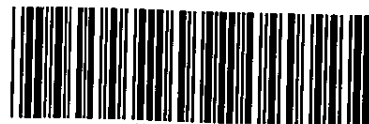
HARRISON WATERPROOFING LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2012

THURSDAY



LD5 02/05/2013 #100
COMPANIES HOUSE

HARRISON WATERPROOFING LIMITED
REGISTERED NUMBER. 05723794

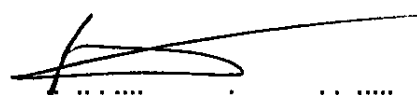
ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	3		11,516		1,108
CURRENT ASSETS					
Stocks		3,500		3,500	
Debtors		344,021		264,608	
Cash at bank		4,129		23,310	
		<u>351,650</u>		<u>291,418</u>	
CREDITORS · amounts falling due within one year		<u>(447,003)</u>		<u>(246,749)</u>	
NET CURRENT (LIABILITIES)/ASSETS			(95,353)		44,669
TOTAL ASSETS LESS CURRENT LIABILITIES			(83,837)		45,777
CREDITORS: amounts falling due after more than one year	4		<u>(7,473)</u>		<u>-</u>
NET (LIABILITIES)/ASSETS			<u>(91,310)</u>		<u>45,777</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			<u>(91,312)</u>		<u>45,775</u>
SHAREHOLDERS' (DEFICIT)/FUNDS			<u>(91,310)</u>		<u>45,777</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2012 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act 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, which 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, were approved and authorised for issue by the board and were signed on its behalf on 26 April 2013



 P Harrison
 Director

The notes on pages 2 to 5 form part of these financial statements

HARRISON WATERPROOFING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company meets its working capital requirements through informal borrowing from the directors. The directors believe that sufficient funding is available to fund the company's working capital requirements for the next 12 months and based on this, believe it to be correct to produce the accounts on a going concern basis.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Turnover in regards to building contracts is recognised on the application to the customer, based on the value of work completed.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	- 25% straight line basis
Fixtures & fittings	- 25% reducing balance basis

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stocks

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

HARRISON WATERPROOFING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2012

1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2011 and 30 June 2012	46,000
Amortisation	
At 1 July 2011 and 30 June 2012	46,000
Net book value	
At 30 June 2012	-
At 30 June 2011	-

HARRISON WATERPROOFING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2012

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2011	39,104
Additions	12,509
At 30 June 2012	<u>51,613</u>
Depreciation	
At 1 July 2011	37,996
Charge for the year	2,101
At 30 June 2012	<u>40,097</u>
Net book value	
At 30 June 2012	<u>11,516</u>
At 30 June 2011	<u>1,108</u>

The net book value of fixed assets held on hire purchase as at 30 June 2012 is as follows

	2012 £	2011 £
Plant and machinery	<u>10,684</u>	<u>-</u>

4. CREDITORS

Amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £13,689 (2011 - £15,872)

5. SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

HARRISON WATERPROOFING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2012

6. TRANSACTIONS WITH DIRECTORS

At 30 June 2011 the balance of Simon Harrison's loan account was £191 owing to the company, during the year personal no expenses were paid on behalf of the director and he made no repayments, leaving a balance owing to the Company of £191 as at 30 June 2012. There are no repayment terms to this loan nor is any interest due upon it.

At 30 June 2011 the balance of Victoria Bedford's loan account was £5,445 owing to the company, during the year personal expenses were paid on behalf of the director totalling £6,100, she made repayments of £400 and paid expenses on behalf of the company of £17,843 leaving a balance owing to the Director of £6,698 as at 30 June 2012. There are no repayment terms to this loan nor is any interest due upon it.

At 30 June 2011 the balance of Peter Harrison's loan account was £28,321 owing to the company, during the year personal expenses were paid on behalf of the director totalling £82,854, he made repayments of £42,787 and paid expenses on behalf of the company of £71,865 leaving a balance owing to the Director of £3,477 as at 30 June 2012. There are no repayment terms to this loan nor is any interest due upon it.

7. CONTROLLING PARTY

The company is under the control of S Harrison and V Bedford who between them own 100% of the issued share capital.