HARRISON WATERPROOFING LIMITED

Company Registration Number:
05723794 (England and Wales)

Unaudited abridged accounts for the year ended 30 June 2018

Period of accounts

Start date: 01 July 2017

End date: 30 June 2018

HARRISON WATERPROOFING LIMITED

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HARRISON WATERPROOFING LIMITED

Balance sheet

As at 30 June 2018

	Notes	*2018*	*2017*
		£	**£**
Fixed assets			
Tangible assets:	3	**9,033**	4,856
Total fixed assets:		**9,033**	4,856
Current assets			
Stocks:		**36,787**	16,121
Debtors:		**369,255**	386,470
Cash at bank and in hand:		**2,475**	4,213
Total current assets:		**408,517**	406,804
Creditors: amounts falling due within one year:		**(306,701)**	(305,392)
Net current assets (liabilities):		**101,816**	101,412
Total assets less current liabilities:		**110,849**	106,268
Total net assets (liabilities):		**110,849**	106,268
Capital and reserves			
Called up share capital:		**2**	2
Profit and loss account:		**110,847**	106,266
Shareholders funds:		**110,849**	106,268

The notes form part of these financial statements

HARRISON WATERPROOFING LIMITED

Balance sheet statements

For the year ending 30 June 2018 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

This report was approved by the board of directors on 22 March 2019
and signed on behalf of the board by:

Name: Mr P Harrison
Status: Director

The notes form part of these financial statements

HARRISON WATERPROOFING LIMITED

Notes to the Financial Statements

for the Period Ended 30 June 2018

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Revenue is recognised at the fair value of the consideration received or receivable for goods and servicesprovided in the normal course of business , and is shown net of VAT and other sales related taxes . The fairvalue of consideration takes into account trade discounts, settlement discounts and volume rebates.When cash inflows are deferred and represent a financing arrangement, the fair value of the considerationis the present value of the future receipts. The difference between the fair value of the consideration andthe nominal amount received is recognised as interest income.Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of thegoods have passed to the buyer (usually on dispatch of the goods) , the amount of revenue can bemeasured reliably, it is probable that the economic benefits associated with the transaction will flow to theentity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.Revenue from contracts for the provision of professional services is recognised by reference to the stageof completion when the stage of completion, costs incurred and costs to complete can be estimatedreliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractualhourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimatedreliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

Tangible fixed assets and depreciation policy

Property, plant and equipment are initially measured at cost and subsequently measured at cost orvaluation, net of depreciation and any impairment losses.Depreciation is recognised so as to write off the cost or valuation of assets less their residual values overtheir useful lives on the following bases:Plant and machinery 25% straight line basisComputer equipment 25% straight line basisThe gain or loss arising on the disposal of an asset is determined as the difference between the saleproceeds and the carrying value of the asset, and is credited or charged to profit or loss .Impairment of non-current assetsAt each reporting period end date, the company reviews the carrying amounts of its tangible and intangibleassets to determine whether there is any indication that those assets have suffered an impairment loss. Ifany such indication exists, the recoverable amount of the asset is estimated in order to determine theextent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of anindividual asset, the company estimates the recoverable amount of the cash-generating unit to which theasset belongs.Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value inuse, the estimated future cash flows are discounted to their present value using a pre-tax discount rate thatreflects current market assessments of the time value of money and the risks specific to the asset forwhich the estimates of future cash flows have not been adjusted.If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carryingamount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount.An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at arevalued amount, in which case the impairment loss is treated as a revaluation decrease.Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss haveceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (orcash-generating unit) is increased to the revised estimate of its recoverable amount, but so that theincreased carrying amount does not exceed the carrying amount that would have been determined had noimpairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of animpairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at arevalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

Valuation and information policy

InventoriesInventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Costcomprises direct materials and, where applicable, direct labour costs and those overheads that have beenincurred in bringing the inventories to their present location and condition.Inventories held for distribution at no or nominal consideration are measured at the lower of replacementcost and cost, adjusted where applicable for any loss of service potential.At each reporting date, an assessment is made for impairment. Any excess of the carrying amount ofinventories over its estimated selling price less costs to complete and sell is recognised as an impairmentloss in profit or loss. Reversals of impairment losses are also recognised in profit or loss

Other accounting policies

Cash and cash equivalentsCash and cash equivalents are basic financial assets and include cash in hand, deposits held at call withbanks, other short-term liquid investments with original maturities of three months or less, and bankoverdrafts. Bank overdrafts are shown within borrowings in current liabilities.1.7 Financial instrumentsThe company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.Financial instruments are recognised in the company's statement of financial position when the companybecomes party to the contractual provisions of the instrument.Financial assets and liabilities are offset , with the net amounts presented in the financial statements , whenthere is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.Basic financial assetsBasic financial assets, which include trade and other receivables and cash and bank balances, are initiallymeasured at transaction price including transaction costs and are subsequently carried at amortised costusing the effective interest method unless the arrangement constitutes a financing transaction, where thetransaction is measured at the present value of the future receipts discounted at a market rate of interest.Financial assets classified as receivable within one year are not amortised.Classification of financial liabilitiesFinancial liabilities and equity instruments are classified according to the substance of the contractualarrangements entered into. An equity instrument is any contract that evidences a residual interest in theassets of the company after deducting all of its liabilities.Basic financial liabilitiesBasic financial liabilities, including trade and other payables, bank loans, loans from fellow groupcompanies and preference

shares that are classified as debt, are initially recognised at transaction priceunless the arrangement constitutes a financing transaction, where the debt instrument is measured at thepresent value of the future paymen ts discounted at a market rate of interest. Financial liabilities classifiedas payable within one year are not amortised.Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.Trade payables are obligations to pay for goods or services that have been acquired in the ordinary courseof business from suppliers. A m ounts payable are classified as current liabilities if payment is due withinone year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initiallyat transaction price and subsequently measured at amortised cost using the effective interest method.1.8 Equity instrumentsEquity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.Dividends payable on equity instruments are recognised as liabilities once they are no longer at thediscretion of the company.

2. Employees

	2018	*2017*
Average number of employees during the period	10	9

3. Tangible Assets

	Total
Cost	£
At 01 July 2017	59,761
Additions	8,284
At 30 June 2018	**68,045**
Depreciation	
At 01 July 2017	54,905
Charge for year	4,107
At 30 June 2018	**59,012**
Net book value	
At 30 June 2018	**9,033**
At 30 June 2017	**4,856**

4. Financial commitments

Operating Lease CommitmentsLesseeAt the reporting end date the company had outstanding commitments for future minimum lease paymentsunder non-cancellable operating leases, as follows:2018 - £0, 2017 - £18,617

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