

COMPANY REGISTRATION NUMBER: 07655708

Harrison Rose Estate Agents Ltd
Unaudited Abridged Financial Statements
30 June 2017



Harrison Rose Estate Agents Ltd

Abridged Financial Statements

Year Ended 30 June 2017

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Harrison Rose Estate Agents Ltd
Officers and Professional Advisers

The board of directors

Mr P Rose
Mr P N Harrison

Registered office

3 Angel House
Eastgate
Whittlesey
Peterborough
Cambs
PE7 1SE

Accountants

SR Howell & Co
Chartered Certified Accountants
88 High Street
Ramsey
Huntingdon
Cambs
PE26 1BS

Harrison Rose Estate Agents Ltd
Abridged Statement of Financial Position
30 June 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	6	2,939	2,341
Current assets			
Debtors		13,941	16,201
Cash at bank and in hand		<u>125,839</u>	<u>80,166</u>
		139,780	96,367
Creditors: Amounts falling due within one year		<u>(68,785)</u>	<u>(54,102)</u>
Net current assets		70,995	42,265
Total assets less current liabilities		73,934	44,606
Provisions			
Taxation including deferred tax		<u>(558)</u>	<u>(468)</u>
Net assets		<u>73,376</u>	<u>44,138</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>73,374</u>	<u>44,136</u>
Members funds		<u>73,376</u>	<u>44,138</u>

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 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 abridged financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements.

The abridged statement of financial position
continues on the following page.

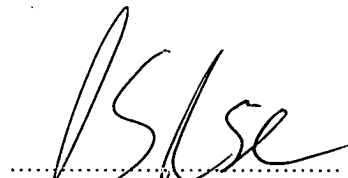
The notes on pages 4 to 6 form part of these abridged financial statements.

Harrison Rose Estate Agents Ltd

Abridged Statement of Financial Position *(continued)*

30 June 2017

These abridged financial statements were approved by the board of directors and authorised for issue on 10/11/17, and are signed on behalf of the board by:



Mr P Rose
Director

Company registration number: 07655708

The notes on pages 4 to 6 form part of these abridged financial statements.

Harrison Rose Estate Agents Ltd

Notes to the Abridged Financial Statements

Year Ended 30 June 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 3 Angel House, Eastgate, Whittlesey, Peterborough, Cambs, PE7 1SE.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

3.1 Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

3.2 Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

3.3 Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

3.4 Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Harrison Rose Estate Agents Ltd

Notes to the Abridged Financial Statements *(continued)*

Year Ended 30 June 2017

3. Accounting policies *(continued)*

3.5 Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

3.6 Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 25% reducing balance

3.7 Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the abridged statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

4. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to 6 (2016: 5).

5. Profit before taxation

Profit before taxation is stated after charging:

	2017	2016
	£	£
Depreciation of tangible assets	<u>980</u>	<u>780</u>

Harrison Rose Estate Agents Ltd

Notes to the Abridged Financial Statements *(continued)*

Year Ended 30 June 2017

6. Tangible assets

	£
Cost	
At 1 July 2016	8,022
Additions	1,578
At 30 June 2017	<u>9,600</u>
Depreciation	
At 1 July 2016	5,681
Charge for the year	980
At 30 June 2017	<u>6,661</u>
Carrying amount	
At 30 June 2017	<u>2,939</u>
At 30 June 2016	<u>2,341</u>

7. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2017		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Two Directors	<u>(2,366)</u>	<u>(308)</u>	<u>(2,674)</u>

	2016		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Two Directors	<u>(1,522)</u>	<u>(844)</u>	<u>(2,366)</u>

8. Related party transactions

The director Mr P N Harrison is also a director of Harrison Day Limited. During the year Harrison Rose Estate Agents Limited supplied goods & services to Harrison Day Limited, amounting to £1,778 (2016 - £Nil).

At the balance sheet date included in debtors is the balance due from Harrison Day Limited totalling £390 (2016 - £Nil).

9. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 July 2015.

No transitional adjustments were required in equity or profit or loss for the year.