

Harnnet Limited

Unaudited Abbreviated Accounts

for the Period from 10 April 2014 to 30 April 2015

R&L Accountancy Limited
Chartered Accountants
Office 80
80 High Street
Winchester
Hampshire
SO23 9AT

Harrnet Limited

Contents

Accountants' Report		<u>1</u>
Abbreviated Balance Sheet		<u>2</u>
Notes to the Abbreviated Accounts		<u>3 to 5</u>

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Director on the
Preparation of the Unaudited Statutory Accounts of
Harrnet Limited
for the Period Ended 30 April 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Harrnet Limited for the period ended 30 April 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Harrnet Limited, as a body, in accordance with the terms of our engagement letter dated 21 July 2014. Our work has been undertaken solely to prepare for your approval the accounts of Harrnet Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Harrnet Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Harrnet Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Harrnet Limited. You consider that Harrnet Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Harrnet Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

R&L Accountancy Limited

Chartered Accountants

Office 80

80 High Street

Winchester

Hampshire

SO23 9AT

4 November 2015

Harrnet Limited
(Registration number: 08991237)
Abbreviated Balance Sheet at 30 April 2015

	Note	30 April 2015 £
Fixed assets		
Tangible fixed assets		173
Current assets		
Stocks		1,920
Debtors		2,200
Cash at bank and in hand		24,406
		28,526
Creditors: Amounts falling due within one year		(16,110)
Net current assets		12,416
Total assets less current liabilities		12,589
Provisions for liabilities		(35)
Net assets		12,554
Capital and reserves		
Called up share capital	<u>3</u>	100
Profit and loss account		12,454
Shareholders' funds		12,554

For the year ending 30 April 2015 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the director on 3 November 2015

.....
Mr Hamid Harrar
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Harrnet Limited
Notes to the Abbreviated Accounts for the Period from 10 April 2014 to 30 April 2015
..... continued

1 Accounting policies

Basis of preparation

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).

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	33% Straight line basis

Work in progress

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Harrnet Limited
Notes to the Abbreviated Accounts for the Period from 10 April 2014 to 30 April 2015
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
Additions	260	260
At 30 April 2015	260	260
Depreciation		
Charge for the period	87	87
At 30 April 2015	87	87
Net book value		
At 30 April 2015	173	173

3 Share capital

Allotted, called up and fully paid shares

30 April 2015

	No.	£
Ordinary £1 shares of £1 each	100	100

New shares allotted

During the period 100 Ordinary £1 shares having an aggregate nominal value of £100 were allotted for an aggregate consideration of £100.

4 Related party transactions

Director's advances and credits

	10 April 2014 to 30 April 2015 Advance/ Credit £	10 April 2014 to 30 April 2015 Repaid £
Mr Hamid Harrar		
Business expenses paid out of pocket by director	(25,246)	(25,246)
Overpayment of business expenses paid out of pocket	200	-
Dividends paid within the year	29,250	-

Harrnet Limited
Notes to the Abbreviated Accounts for the Period from 10 April 2014 to 30 April 2015
..... continued

4,203	(25,246)
-------	----------

Page 5

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.