

Abbreviated Financial Statements
for the year ended 31 January 2002
for
W H Harvey Limited



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COMPANIES HOUSE 21/11/02

W H Harvey Limited

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for the year ended 31 January 2002

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W H Harvey Limited

Company Information
for the year ended 31 January 2002

DIRECTORS: W S Harvey
Mrs W D Harvey
W L Harvey

SECRETARY: W D Harvey

REGISTERED OFFICE: Quoydandy
St Ola
Orkney
KW15 1SR

REGISTERED NUMBER: 30557 (Scotland)

ACCOUNTANTS: Foubister & Bain
Chartered Accountants
4 Broad Street
Kirkwall
Orkney
KW15 1NX

W H Harvey Limited

Abbreviated Balance Sheet

31 January 2002

2001			2002
£		Notes	£
	FIXED ASSETS:		
3,033	Intangible assets	2	3,662
172,018	Tangible assets	3	216,889
<u>175,051</u>			<u>220,551</u>
	CURRENT ASSETS:		
56,900	Stocks		84,561
11,028	Debtors		19,220
184	Cash at bank and in hand		228
<u>68,112</u>			<u>104,009</u>
(44,865)	CREDITORS: Amounts falling due within one year		(118,682)
<u>23,247</u>	NET CURRENT (LIABILITIES)/ASSETS:		<u>(14,673)</u>
	TOTAL ASSETS LESS CURRENT LIABILITIES:		
198,298			205,878
(5,245)	CREDITORS: Amounts falling due after more than one year		(5,245)
<u>£193,053</u>			<u>£200,633</u>
	CAPITAL AND RESERVES:		
26,667	Called up share capital	4	26,667
142,220	Other reserves		142,220
24,166	Profit and loss account		31,746
<u>£193,053</u>	SHAREHOLDERS' FUNDS:		<u>£200,633</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

W H Harvey Limited

Abbreviated Balance Sheet
31 January 2002

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'W S Harvey', is written over the printed name.

W S Harvey - DIRECTOR

Approved by the Board on 22 October 2002

The notes form part of these financial statements

W H Harvey Limited

Notes to the Abbreviated Financial Statements
for the year ended 31 January 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents invoiced sales of goods, excluding Value Added Tax.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset, over its expected useful life, on a reducing balance basis, as follows: Property 2% Farm Implements and Machinery 20%, Tractors/Motor Vehicles 25%.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Deferred Taxation

Deferred taxation is provided on the liability method of capital allowances being claimed in advance of depreciation.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 February 2001	3,033
Additions	629
At 31 January 2002	3,662
NET BOOK VALUE:	
At 31 January 2002	3,662
At 31 January 2001	3,033

W H Harvey Limited

Notes to the Abbreviated Financial Statements
for the year ended 31 January 2002

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 February 2001	258,874
Additions	65,100
Disposals	(1,929)
At 31 January 2002	322,045
DEPRECIATION:	
At 1 February 2001	86,856
Charge for year	18,300
At 31 January 2002	105,156
NET BOOK VALUE:	
At 31 January 2002	216,889
At 31 January 2001	172,018

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002	2001
			£	£
40,000	Ordinary	£1	<u>40,000</u>	<u>40,000</u>
Allotted and issued:				
Number:	Class:	Nominal value:	2002	2001
			£	£
26,667	Share capital 1	£1	<u>26,667</u>	<u>26,667</u>

5. LOAN

The loan of £5245 from Orkney Islands Council is repayable on 31 March 2007 and is interest free.