REGISTERED NUMBER: SC030557 (Scotland)

Unaudited Financial Statements

for the Year Ended 31 January 2017

for

W.H. Harvey Limited

Contents of the Financial Statements for the year ended 31 January 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

W.H. Harvey Limited

Company Information
for the year ended 31 January 2017

DIRECTORS:	W S Harvey Mrs W D Harvey W L Harvey
SECRETARY:	Mrs R A Harvey
REGISTERED OFFICE:	Quoydandy St Ola Orkney KW15 1SR
REGISTERED NUMBER:	SC030557 (Scotland)
ACCOUNTANTS:	Foubister & Bain 4 Broad Street Kirkwall Orkney KW15 1NX

Balance Sheet
31 January 2017

2016				2017	
£	£		Notes	£	£
		FIXED ASSETS			
820,424		Tangible assets	4		**827,089**
		CURRENT ASSETS			
	162,700	Stocks		**160,257**	
	81,152	Debtors	5	**52,123**	
	11,801	Cash at bank and in hand		**129,968**	
	255,653			**342,348**	
		CREDITORS			
	91,321	Amounts falling due within one year	6	**111,111**	
164,332		**NET CURRENT ASSETS**			**231,237**
984,756		**TOTAL ASSETS LESS CURRENT LIABILITIES**			**1,058,326**
		CREDITORS			
(76,855)		Amounts falling due after more than one year	7		**(76,663)**
(136,818)		**PROVISIONS FOR LIABILITIES**			**(144,659)**
771,083		**NET ASSETS**			**837,004**
		CAPITAL AND RESERVES			
26,667		Called up share capital			**26,667**
142,220		Other reserves			**142,220**
602,196		Retained earnings			**668,117**
771,083		**SHAREHOLDERS' FUNDS**			**837,004**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 January 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 October 2017 and were signed on its behalf by:

W L Harvey - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

W.H. Harvey Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

SFP quota have been fully amortised in the current year.

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: Farm Implements and Machinery 20%, Tractors/Motor Vehicles 25%. No depreciation is provided on land.

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

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 .

4. TANGIBLE FIXED ASSETS

	Totals	Land and buildings	Plant and machinery etc
	£	£	£
COST			
At 1 February 2016	**1,054,956**	**708,125**	**346,831**
Additions	**52,395**	**-**	**52,395**
Disposals	**(43,225)**	**(4,000)**	**(39,225)**
At 31 January 2017	**1,064,126**	**704,125**	**360,001**
DEPRECIATION			
At 1 February 2016	**234,532**	**43,021**	**191,511**
Charge for year	**29,056**	**-**	**29,056**
Eliminated on disposal	**(26,551)**	-	**(26,551)**
At 31 January 2017	**237,037**	**43,021**	**194,016**
NET BOOK VALUE			
At 31 January 2017	**827,089**	**661,104**	**165,985**
At 31 January 2016	820,424	665,104	155,320

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Implements/machinery
	£
COST	
Additions	**49,650**
At 31 January 2017	**49,650**
DEPRECIATION	
Charge for year	**9,930**
At 31 January 2017	**9,930**
NET BOOK VALUE	
At 31 January 2017	**39,720**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other debtors	**52,123**	81,152

continued...

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	**50,869**	13,879
Hire purchase contracts	**8,883**	6,250
Trade creditors	**9,550**	5,461
Taxation and social security	**504**	255
Other creditors	**41,305**	65,476
	111,111	91,321

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Bank loans	**65,069**	74,144
Hire purchase contracts	**8,883**	-
Other creditors	**2,711**	2,711
	76,663	76,855

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	**24,469**	33,544

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.