

COMPANIES HOUSE

Company Registration No. 80635 (Scotland)

S & D Harper Limited

Abbreviated Accounts

For The Year Ended 31 December 2005



8GT 8QVEBEWC 1493
COMPANIES HOUSE 28/04/06

S & D HARPER LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2		353,449		347,103
Current assets					
Stocks		684,147		506,451	
Debtors		109,215		81,953	
Cash at bank and in hand		650		494	
		<u>794,012</u>		<u>588,898</u>	
Creditors: amounts falling due within one year		<u>(590,383)</u>		<u>(416,575)</u>	
Net current assets			203,629		172,323
Total assets less current liabilities			<u>557,078</u>		<u>519,426</u>
Creditors: amounts falling due after more than one year	3		(42,404)		(66,149)
Provisions for liabilities and charges			<u>(5,789)</u>		<u>(7,193)</u>
			<u>508,885</u>		<u>446,084</u>
Capital and reserves					
Called up share capital	4		40,000		40,000
Profit and loss account			468,885		406,084
Shareholders' funds			<u>508,885</u>		<u>446,084</u>

S & D HARPER LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2005

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 10/1/2006.



S Harper
Director

S & D HARPER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings freehold	- Straight line over 50 years
Land and buildings leasehold	- Straight line over 50 years
Plant and machinery	- 20% to 25% reducing balance
Fixtures, fittings & equipment	- 20% reducing balance
Motor vehicles	- 25% reducing balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.7 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

1.8 Prior year adjustment

In previous years, equity dividends paid were recorded in the profit and loss account. This policy has been changed, and equity dividends paid are dealt with as a movement on retained profits.

S & D HARPER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2005

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2005	456,694
Additions	68,004
Disposals	(52,591)
At 31 December 2005	472,107
Depreciation	
At 1 January 2005	109,591
On disposals	(14,735)
Charge for the year	23,802
At 31 December 2005	118,658
Net book value	
At 31 December 2005	353,449
At 31 December 2004	347,103

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £196,703 (2004 - £174,148).

	2005 £	2004 £
4 Share capital		
Authorised		
40,000 Ordinary shares of £1 each	40,000	40,000
Allotted, called up and fully paid		
40,000 Ordinary shares of £1 each	40,000	40,000

S & D HARPER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2005

5 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding		Maximum in year
	2005	2004	
	£	£	£
S A Harper	4,814	-	6,948
Mrs D Harper	5,880	3,376	8,046
D Harper	5,014	-	102,000
S Harper	126	-	126

The company's trading premises are owned by S A Harper and Mrs D Harper, who are directors of the company. During the year the company paid rent of £30,500 for the use of these premises (2004 - £30,500).