

S & D Harper Limited

Abbreviated Accounts

For The Year Ended 31 December 2008

WEDNESDAY



SLN0491E

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15/04/2009

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COMPANIES HOUSE

S & D HARPER LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2		336,210		323,542
Current assets					
Stocks		748,878		874,396	
Debtors		317,690		288,643	
Cash at bank and in hand		516		490	
		<u>1,067,084</u>		<u>1,163,529</u>	
Creditors: amounts falling due within one year	3	<u>(801,400)</u>		<u>(884,374)</u>	
Net current assets			265,684		279,155
Total assets less current liabilities			<u>601,894</u>		<u>602,697</u>
Creditors: amounts falling due after more than one year			(26,378)		(13,164)
Provisions for liabilities			<u>(14,467)</u>		<u>(7,112)</u>
			<u>561,049</u>		<u>582,421</u>
Capital and reserves					
Called up share capital	4		40,000		40,000
Profit and loss account			521,049		542,421
Shareholders' funds			<u>561,049</u>		<u>582,421</u>

S & D HARPER LIMITED

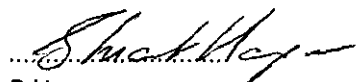
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2008

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.

Approved by the Board for issue on 14 April 2009



S Harper
Director

S & D HARPER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

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 2007).

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
Plant and machinery	- 20% to 25% reducing balance
Fixtures, fittings & equipment	- 20% reducing balance
Motor vehicles	- 25% reducing balance

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

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.

S & D HARPER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2008	484,057
Additions	69,570
Disposals	(53,440)
At 31 December 2008	<u>500,187</u>
Depreciation	
At 1 January 2008	160,515
On disposals	(27,711)
Charge for the year	31,173
At 31 December 2008	<u>163,977</u>
Net book value	
At 31 December 2008	<u>336,210</u>
At 31 December 2007	<u>323,542</u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £329,136 (2007 - £259,547).

	2008 £	2007 £
4 Share capital		
Authorised		
40,000 Ordinary shares of £1 each	<u>40,000</u>	<u>40,000</u>
Allotted, called up and fully paid		
40,000 Ordinary shares of £1 each	<u>40,000</u>	<u>40,000</u>

S & D HARPER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

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
	2008 £	2007 £	
S A Harper	3,398	9,913	14,688
D Harper	2,314	-	4,514
S Harper	735	-	4,535

These amounts are interest free and have no fixed repayment terms.

Included within creditors due within one year is £3,057 due to Mrs D Harper (2007 - £3,206).

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 £28,800 for the use of these premises (2007 - £28,800).

The company is owed £177,582 (2007 - £144,840) by S & D Harper Properties Limited, a company which Douglas and Stuart Harper are materially interested in.

During the year director Stuart Harper purchased a car from the company for the sum of £8,000.

The directors have waived certain dividend entitlement throughout the year.