

Company registration number: SC491513

Harmac Design Limited

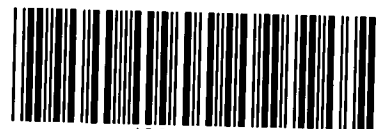
Unaudited abridged financial statements

28 February 2017

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COMPANIES HOUSE

PATERSON BOYD & Co.
Chartered Accountants

Harmac Design Limited

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Harmac Design Limited

Directors and other information

Directors	Andrew Aitken Deborah Aitken
Company number	SC491513
Registered office	20 Gillespie Grove Kirkcaldy Fife KY2 6ZU
Accountants	Paterson Boyd & Co Chartered Accountants 8 Mitchell Street Leven Fife KY8 4HJ
Bankers	Bank of Scotland Carberry Road Kirkcaldy Fife KY1 3PA

Harmac Design Limited

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of Harmac Design Limited
Year ended 28 February 2017**

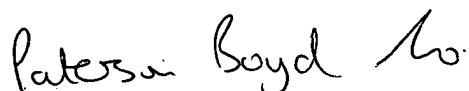
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Harmac Design Limited for the year ended 28 February 2017 which comprise the abridged statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the board of directors of Harmac Design Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Harmac Design Limited and state those matters that we have agreed to state to the board of directors of Harmac Design Limited as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Harmac Design Limited and its board of directors as a body for our work or for this report.

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

We have not been instructed to carry out an audit or a review of the financial statements of Harmac Design 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 financial statements.



Paterson Boyd & Co
Chartered Accountants
8 Mitchell Street
Leven
Fife
KY8 4HJ

15 November 2017

Harmac Design Limited

**Abridged statement of financial position
28 February 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	6	399		799	
			399		799
Current assets					
Debtors		1,815		1,780	
Cash at bank and in hand		9,595		8,036	
		11,410		9,816	
Creditors: amounts falling due within one year		(11,058)		(10,448)	
Net current assets/(liabilities)			352		(632)
Total assets less current liabilities			751		167
Provisions for liabilities			(76)		(160)
Net assets			675		7
Capital and reserves					
Called up share capital	7		2		2
Profit and loss account			673		5
Shareholders funds			675		7

For the year ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

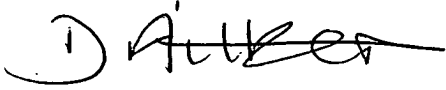
In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

The notes on pages 6 to 9 form part of these financial statements.

Harmac Design Limited

Abridged statement of financial position (continued)
28 February 2017

These financial statements were approved by the board of directors and authorised for issue on 15 November 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'D Aitken', with a long horizontal stroke extending to the right.

Deborah Aitken
Director

Company registration number: SC491513

The notes on pages 6 to 9 form part of these financial statements.

Harmac Design Limited

Notes to the financial statements

Year ended 28 February 2017

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 20 Gillespie Grove, Kirkcaldy, Fife, KY2 6ZU.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 28 February 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Harmac Design Limited

Notes to the financial statements (continued)

Year ended 28 February 2017

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer equipment - 33% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

4. Director's remuneration

The director's aggregate remuneration in respect of qualifying services was:

	2017	2016
	£	£
Remuneration	15,000	8,750

Harmac Design Limited

Notes to the financial statements (continued)

Year ended 28 February 2017

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	400	400

6. Tangible assets

	£
Cost	
At 29 February 2016 and 28 February 2017	1,199
Depreciation	
At 29 February 2016	400
Charge for the year	400
At 28 February 2017	800
Carrying amount	
At 28 February 2017	399
At 28 February 2016	799

7. Called up share capital

Authorised share capital

	2017		2016	
	No	£	No	£
Ordinary shares of £ 1.00 each	1,000	1,000	1,000	1,000

Issued, called up and fully paid

	2017		2016	
	No	£	No	£
Ordinary shares of £ 1.00 each	2	2	2	2

Harmac Design Limited

Notes to the financial statements (continued) Year ended 28 February 2017

8. Director's advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2017				
	Balance brought forward £	Advances /(credits) to the directors £	Amounts repaid £	Balance o/standing £
Andrew Aitken	(3,825)	(28,743)	32,556	(12)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
2016				
	Balance brought forward £	Advances /(credits) to the directors £	Amounts repaid £	Balance o/standing £
Andrew Aitken	-	(22,572)	18,747	(3,825)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

9. Related party transactions

For the whole of the financial year the company was under the control of its directors Andrew and Deborah Aitken.

At the year end date the company was due the sum of £12 (2016 : £3,825) to the directors.

During the year dividends of £24,585 (2016 : £11,720) were paid to the directors.

10. Transition to FRS 102

These financial statements for the year ended 28 February 2017 are the company's first financial statements that comply with FRS 102. The company's date of transition to FRS 102 is 28 February 2015. The company's last financial statements prepared in accordance with previous UK GAAP were for the year ended 28 February 2016.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.

Statement of consent to prepare abridged financial statements

All of the members of Harmac Design Limited have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the current year ending 28 February 2017 in accordance with Section 444(2A) of the Companies Act 2006.