

REGISTERED NUMBER: 06527822 (England and Wales)

HARMAN ELECTRICAL LIMITED
ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

HARMAN ELECTRICAL LIMITED (REGISTERED NUMBER: 06527822)

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FOR THE YEAR ENDED 31 MARCH 2018**

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HARMAN ELECTRICAL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTOR: Mr J P Harman

SECRETARY: Mr J P Harman

REGISTERED OFFICE: Unit 14
Star West
Westmead Industrial Estate
Swindon
Wiltshire
SN5 7SW

REGISTERED NUMBER: 06527822 (England and Wales)

ACCOUNTANTS: Haines Watts
Chartered Accountants
Old Station House
Station Approach
Newport Street
Swindon
Wiltshire
SN1 3DU

HARMAN ELECTRICAL LIMITED (REGISTERED NUMBER: 06527822)**ABRIDGED STATEMENT OF FINANCIAL POSITION
31 MARCH
2018**

	Notes	2018		2017	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		27,138		23,014
CURRENT ASSETS					
Stocks		2,760		1,728	
Debtors		55,994		31,043	
Cash at bank		<u>4,070</u>		<u>34,407</u>	
		62,824		67,178	
CREDITORS					
Amounts falling due within one year		<u>49,582</u>		<u>46,996</u>	
NET CURRENT ASSETS			<u>13,242</u>		<u>20,182</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			40,380		43,196
CREDITORS					
Amounts falling due after more than one year			(12,007)		-
PROVISIONS FOR LIABILITIES			<u>(2,669)</u>		<u>(8,201)</u>
NET ASSETS			<u><u>25,704</u></u>		<u><u>34,995</u></u>

The notes form part of these financial statements

HARMAN ELECTRICAL LIMITED (REGISTERED NUMBER: 06527822)**ABRIDGED STATEMENT OF FINANCIAL POSITION - continued
31 MARCH
2018**

	Notes	2018		2017	
		£	£	£	£
CAPITAL AND RESERVES					
Called up share capital			1		1
Capital redemption reserve			1		1
Retained earnings			<u>25,702</u>		<u>34,993</u>
			<u>25,704</u>		<u>34,995</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with
- (a) Sections 386 and 387 of the Companies Act 2006 and 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
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Statement of Income and Retained Earnings and an abridged Statement of Financial Position for the year ended 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director on 14 November 2018 and were signed by:

Mr J P Harman - Director

HARMAN ELECTRICAL LIMITED (REGISTERED NUMBER: 06527822)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. STATUTORY INFORMATION

Harman Electrical Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery - 25% on reducing balance

Fixtures and fittings - 20% on cost

Motor vehicles - 25% on reducing balance

Computer equipment- 25% on reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell.

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 statement of financial position date.

HARMAN ELECTRICAL LIMITED (REGISTERED NUMBER: 06527822)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

3. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017 - 4) .

HARMAN ELECTRICAL LIMITED (REGISTERED NUMBER: 06527822)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018****5. TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 April 2017	74,550
Additions	18,510
Disposals	<u>(7,750)</u>
At 31 March 2018	<u>85,310</u>
DEPRECIATION	
At 1 April 2017	51,536
Charge for year	10,562
Eliminated on disposal	<u>(3,926)</u>
At 31 March 2018	<u>58,172</u>
NET BOOK VALUE	
At 31 March 2018	<u>27,138</u>
At 31 March 2017	<u>23,014</u>

6. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Finance leases	
	2018	2017
	£	£
Net obligations repayable:		
Within one year	3,343	-
Between one and five years	<u>12,007</u>	-
	<u>15,350</u>	-
	Non-cancellable operating leases	
	2018	2017
	£	£
Within one year	1,651	-
Between one and five years	<u>3,027</u>	-
	<u>4,678</u>	-

