

Company Registration No. 04196881 (England and Wales)

HARVEY LAWRENCE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

HARVEY LAWRENCE LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 5

HARVEY LAWRENCE LIMITED

BALANCE SHEET

AS AT 30 JUNE 2019

	Notes	2019		2018	
		£	£	£	£
Fixed assets					
Tangible assets	3		20,000		-
Current assets					
Debtors	4	431,412		396,405	
Cash at bank and in hand		1,382,869		1,226,469	
		<u>1,814,281</u>		<u>1,622,874</u>	
Creditors: amounts falling due within one year	5	<u>(514,586)</u>		<u>(563,507)</u>	
Net current assets			1,299,695		1,059,367
Total assets less current liabilities			<u>1,319,695</u>		<u>1,059,367</u>
Capital and reserves					
Called up share capital	6		20,010		20,010
Profit and loss reserves			1,299,685		1,039,357
Total equity			<u>1,319,695</u>		<u>1,059,367</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 14 February 2020

S Harvey
Director
Company Registration No. 04196881

HARVEY LAWRENCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is shown net of Value Added Tax and consists of temporary staff placements where turnover is recognised when the service has been provided; and permanent staff placements where turnover is recognised when an offer is accepted by a candidate and a start date determined. Where a placement is made but the candidate has not started work at the balance sheet date, the turnover is accrued within prepayments and accrued income.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and Machinery	5% straight line
Fixtures, fittings & equipment	25% straight line

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

HARVEY LAWRENCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Ordinary shares are classified as equity. There are two classes of Ordinary shares, Ordinary Shares have no restrictions on the distribution of dividends or the repayment of capital. Ordinary 'B' to 'E' shares have no restrictions on the distribution of dividends but are restricted to 1 percent on the repayment of capital.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

HARVEY LAWRENCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies

(Continued)

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.10 Company information

Harvey Lawrence Limited is a private company limited by shares incorporated in England and Wales. The registered office is Capital House, 272 Manchester Road, Droylsden, Manchester, M43 6PW.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was: 8

3 Tangible fixed assets

	Plant and Machinery	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 July 2018	-	134,898	134,898
Additions	20,000	-	20,000
	<hr/>	<hr/>	<hr/>
At 30 June 2019	20,000	134,898	154,898
	<hr/>	<hr/>	<hr/>
Depreciation and impairment			
At 1 July 2018 and 30 June 2019	-	134,898	134,898
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 30 June 2019	20,000	-	20,000
	<hr/>	<hr/>	<hr/>
At 30 June 2018	-	-	-
	<hr/>	<hr/>	<hr/>

HARVEY LAWRENCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2019

4 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Trade debtors	423,048	386,874
Prepayments and accrued income	8,364	9,531
	<u>431,412</u>	<u>396,405</u>
	<u><u>431,412</u></u>	<u><u>396,405</u></u>

5 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	85,255	101,039
Taxation and social security	107,782	101,556
Directors loan accounts	209,237	256,485
Other creditors	3,941	4,302
Accruals and deferred income	108,371	100,125
	<u>514,586</u>	<u>563,507</u>
	<u><u>514,586</u></u>	<u><u>563,507</u></u>

6 Called up share capital

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
20,000 Ordinary Shares of £1 each	20,000	20,000
10 Ordinary 'B to E' Shares of £1 each	10	10
	<u>20,010</u>	<u>20,010</u>
	<u><u>20,010</u></u>	<u><u>20,010</u></u>

