

**Company registration number: 09591933**

**Harc Holdings Limited**  
**Unaudited financial statements**  
**31 May 2017**

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## **Harc Holdings Limited**

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## **Harc Holdings Limited**

### **Directors and other information**

**Director** Andrea Coulson

**Company number** 09591933

**Registered office** 19 King Street  
King's Lynn  
Norfolk  
PE30 1HB

**Accountants** Hayhow & Co  
19 King Street  
King's Lynn  
Norfolk  
PE30 1HB

**Bankers** HSBC  
23 New Conduit Street  
The Vancouver Centre  
King's Lynn  
PE30 1DE

**Harc Holdings Limited**

**Report to the director on the preparation of the  
unaudited statutory financial statements of Harc Holdings Limited  
Year ended 31 May 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 Harc Holdings Limited for the year ended 31 May 2017 which comprise the statement of financial position, statement of changes in equity 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the director of Harc Holdings 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 Harc Holdings Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/uk/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Harc Holdings Limited and its director as a body for our work or for this report.

It is your duty to ensure that Harc Holdings 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 Harc Holdings Limited. You consider that Harc Holdings 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 Harc Holdings 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.

Hayhow & Co  
Chartered Certified Accountants

19 King Street  
King's Lynn  
Norfolk  
PE30 1HB

22 August 2017

# Harc Holdings Limited

## Statement of financial position 31 May 2017

	Note	£	£	£	£
<b>Fixed assets</b>					
Investments	5	<u>134,923</u>		<u>134,923</u>	
			134,923		134,923
<b>Current assets</b>					
Cash at bank and in hand		<u>956</u>		<u>936</u>	
		956		936	
<b>Creditors: amounts falling due within one year</b>	6	<u>(61,507)</u>		<u>(94,755)</u>	
<b>Net current liabilities</b>			(60,551)		(93,819)
<b>Total assets less current liabilities</b>			<u>74,372</u>		<u>41,104</u>
<b>Net assets</b>			<u>74,372</u>		<u>41,104</u>
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Profit and loss account			<u>74,272</u>		<u>41,004</u>
<b>Shareholders funds</b>			<u>74,372</u>		<u>41,104</u>

For the year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's 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 director acknowledges 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 statement of comprehensive income has not been delivered.

The notes on pages 7 to 9 form part of these financial statements.

**Harc Holdings Limited**

**Statement of financial position (continued)**  
**31 May 2017**

These financial statements were approved by the board of directors and authorised for issue on 21 August 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, consisting of a stylized 'A' followed by a long horizontal stroke.

Andrea Coulson  
Director

Company registration number: 09591933

**The notes on pages 7 to 9 form part of these financial statements.**

**Harc Holdings Limited**

**Statement of changes in equity  
Year ended 31 May 2017**

	Called up share capital £	Profit and loss account £	<b>Total</b>  £
<b>At 1 June 2015</b>	-	-	-
Profit for the year		59,979	59,979
<b>Total comprehensive income for the year</b>	-	59,979	59,979
Issue of shares	100		100
Dividends paid and payable		(18,975)	(18,975)
<b>Total investments by and distributions to owners</b>	100	(18,975)	(18,875)
<b>At 31 May 2016 and 1 June 2016</b>	100	41,004	41,104
Profit for the year		64,318	64,318
<b>Total comprehensive income for the year</b>	-	64,318	64,318
Dividends paid and payable		(31,050)	(31,050)
<b>Total investments by and distributions to owners</b>	-	(31,050)	(31,050)
<b>At 31 May 2017</b>	100	74,272	74,372

## **Harc Holdings Limited**

### **Notes to the financial statements Year ended 31 May 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is 19 King Street, King's Lynn, Norfolk, PE30 1HB.

#### **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 and investment properties 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 1 June 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

##### **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.

##### **Fixed asset investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

##### **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.



# Harc Holdings Limited

## Notes to the financial statements (continued) Year ended 31 May 2017

### 4. Staff costs

The average number of persons employed by the company during the year, including the directors was 1 (2016: 1).

### 5. Investments

	Shares in group undertakings and participating interests £	Total £
<b>Cost</b>		
At 1 June 2016 and 31 May 2017	<u>134,923</u>	<u>134,923</u>
<b>Impairment</b>		
At 1 June 2016 and 31 May 2017	<u>-</u>	<u>-</u>
<b>Carrying amount</b>		
At 31 May 2017	<u>134,923</u>	<u>134,923</u>
At 31 May 2016	<u>134,923</u>	<u>134,923</u>

### 6. Creditors: amounts falling due within one year

	£	£
Bank loans and overdrafts	61,507	93,855
Other creditors	-	900
	<u>61,507</u>	<u>94,755</u>

### 7. Called up share capital

	2017		2016	
	No	£	No	£
Ordinary shares shares of £ 1.00 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

Each share is entitled to one vote in any circumstances and each share is also entitled pari passu to dividend payments or any other distribution, including a distribution arising from a winding up of the company.

**Harc Holdings Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 May 2017**

**8. Directors advances, credits and guarantees**

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

	Year ended	Balance brought forward	Advances /(credits) to the director	Balance o/standing
		£	£	£
Andrea Coulson		(900)	900	-

**9. Related party transactions**

In the financial year the company paid a total of £31,050 of dividends to its shareholders.

**10. Ultimate parent undertaking**

The company is the ultimate holding company of D A Seaman Limited. At 30th June 2017 the balance sheet value of D A Seaman Limited amounted to £102,290

**11. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 June 2015.

**Reconciliation of equity**

No transitional adjustments were required.

**Reconciliation of profit or loss for the year**

No transitional adjustments were required.