HEMISPHERE PROJECTS LIMITED UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

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HEMISPHERE PROJECTS LIMITED

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HEMISPHERE PROJECTS LIMITED

Company Registration No. 05043795 ABBREVIATED BALANCE SHEET

AS AT 31 March 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		493		725
Current assets					
Debtors		10,534		20,224	
Cash at bank and in hand		102,296		32,082	
		112,830		52,306	
Creditors: amounts falling due within one					
year		(50,928)		(23,254)	
Net current assets			61,902		29,052
Total assets less current liabilities			62,395		29,777
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			62,393		29,775
Shareholders' funds			62,395		29,777

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- 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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 5 October 2016

N O'Hagan **Director**

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HEMISPHERE PROJECTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

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 2015).

1.2 Turnover

Turnover compromises revenue recognised by the company in respect of freelance technical and production management design services supplied during the year, exclusive of Value Added Tax and trade discounts.

Income is recognised in the period in which the service is supplied.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets 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:

Equipment Straight line over 3 years

2 Fixed assets

		Та	ngible assets £
	Cost		-
	At 1 April 2015		8,756
	Additions		544
	At 31 March 2016		9,300
	Depreciation		
	At 1 April 2015		8,031
	Charge for the year		776
	At 31 March 2016		8,807
	Net book value		
	At 31 March 2016		493
	At 31 March 2015		725
3	Share capital	2016	2015
•	onare capital	£	£
	Allotted, called up and fully paid	~	~
	20 Ordinary shares of 10p each	2	2

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