# HEMISPHERE PROJECTS LIMITED UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015



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# **HEMISPHERE PROJECTS LIMITED**

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# HEMISPHERE PROJECTS LIMITED

# Company Registration No. 05043795

### **BALANCE SHEET**

#### **AS AT 31 MARCH 2015**

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		725		1,361
Current assets					
Debtors		20,223		17,181	
Cash at bank and in hand		32,082		43,999	
		52,305		61,180	
Creditors: amounts falling due within					
one year		(23,253)		(27,859)	
Net current assets		<del></del>	29,052		33,321
Total assets less current liabilities			29,777		34,682
			=		
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			29,775		34,680
Shareholders' funds			29,777		34,682

For the financial year ended 31 March 2015 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.

Director

# **HEMISPHERE PROJECTS LIMITED**

# NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

#### 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 April 2008).

#### 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.

#### 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

3

Fixed assets	Tangible assets		
		£	
Cost			
At 1 April 2014		8,366	
Additions		390	
At 31 March 2015		8,756	
Depreciation			
At 1 April 2014		7,004	
Charge for the year		1,027	
At 31 March 2015		8,031	
Net book value			
At 31 March 2015		725	
At 31 March 2014		1,361	
		<u> </u>	
Share capital	2015	2014	
	£	£	
Allotted, called up and fully paid			
20 Ordinary shares of 10p each	2	2	
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