

Registered Number 05134322

HI-LO UK LIMITED

Abbreviated Accounts

31 May 2016

Abbreviated Balance Sheet as at 31 May 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Tangible assets	2	258,606	259,505
Investments	3	15,000	17,500
		<u>273,606</u>	<u>277,005</u>
Current assets			
Stocks		275,658	220,000
Debtors		214,007	298,344
Cash at bank and in hand		6,730	24,702
		<u>496,395</u>	<u>543,046</u>
Creditors: amounts falling due within one year	4	(542,192)	(481,233)
Net current assets (liabilities)		<u>(45,797)</u>	<u>61,813</u>
Total assets less current liabilities		<u>227,809</u>	<u>338,818</u>
Provisions for liabilities		-	(3,349)
Total net assets (liabilities)		<u>227,809</u>	<u>335,469</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		227,709	335,369
Shareholders' funds		<u>227,809</u>	<u>335,469</u>

- For the year ending 31 May 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27 February 2017

And signed on their behalf by:

C Gavins, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention and in accordance with the financial reporting standard for smaller entities (effective January 2015).

Turnover policy

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible assets depreciation policy

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant & machinery etc - 25% on cost and 8% on cost

Valuation information and policy

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Other accounting policies**Foreign Currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2 Tangible fixed assets

	£
Cost	
At 1 June 2015	286,126
Additions	8,131
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2016	<u>294,257</u>
Depreciation	
At 1 June 2015	26,621
Charge for the year	9,030
On disposals	-
At 31 May 2016	<u>35,651</u>
Net book values	
At 31 May 2016	<u><u>258,606</u></u>

At 31 May 2015

259,505

3 **Fixed assets Investments**

Fixed asset investments are included at cost.

4 **Creditors**

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
Secured Debts	216,353	171,904

5 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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