

Registered Number 05271440

Hemisphere West Europe Ltd

Abbreviated Accounts

31 December 2015

Hemisphere West Europe Ltd

Registered Number 05271440

Balance Sheet as at 31 December 2015

	Notes	2015	2014
	2	£	£
Fixed assets	3		
Tangible		9,855	2,398
Investments		77,179	31,851
		<u>87,034</u>	<u>34,249</u>
Current assets			
Stocks		114,216	125,704
Debtors		176,367	107,610
Cash at bank and in hand		88,597	42,256
Total current assets		<u>379,180</u>	<u>275,570</u>
Creditors: amounts falling due within one year		(187,311)	(98,801)
Net current assets (liabilities)		191,869	176,769
Total assets less current liabilities		<u>278,903</u>	<u>211,018</u>
Provisions for liabilities		(1,971)	(453)
Total net assets (liabilities)		<u>276,932</u>	<u>210,565</u>
Capital and reserves			

Called up share capital	5	2	2
Profit and loss account		276,930	210,563

Shareholders funds

<u>276,932</u>	<u>210,565</u>
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- a. For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 07 July 2016

And signed on their behalf by:

Mrs L Janeway, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2015

1 Accounting policies

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Stocks

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

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over

their estimated useful lives.

Fixtures & Fittings	25% Reducing Balance
Computer Equipment	25% Reducing Balance

2 Exchange rate

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 the transaction.

Exchange differences are taken into account in arriving at the operating profit.

3 Fixed Assets

	Tangible Assets	Investments	Total
Cost or valuation	£	£	£
At 01 January 2015	10,653	31,851	42,504
Additions	10,727	45,328	56,055
At 31 December 2015	<u>21,380</u>	<u>77,179</u>	<u>98,559</u>
Depreciation			
At 01 January 2015	8,255		8,255
Charge for year	3,270		3,270
At 31 December 2015	<u>11,525</u>		<u>11,525</u>
Net Book Value			
At 31 December 2015	9,855	77,179	87,034
At 31 December 2014	<u>2,398</u>	<u>31,851</u>	<u>34,249</u>

4 Creditors: amounts falling due after more than one year

5 **Share capital**

	2015	2014
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
2 Ordinary of £1 each	2	2