

Registered number: 06204105

HEMSLOCK LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

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HEMSLOCK LIMITED
REGISTERED NUMBER: 06204105

BALANCE SHEET
AS AT 31 MARCH 2017

	Note	2017 £	2016 £
Fixed assets			
Investments	4	650,000	650,000
		<u>650,000</u>	<u>650,000</u>
Current assets			
Debtors: amounts falling due within one year	5	16,653	-
		<u>16,653</u>	<u>-</u>
Creditors: amounts falling due within one year	6	(535,961)	(519,308)
Net current liabilities		<u>(519,308)</u>	<u>(519,308)</u>
Total assets less current liabilities		<u>130,692</u>	<u>130,692</u>
Net assets		<u><u>130,692</u></u>	<u><u>130,692</u></u>
Capital and reserves			
Called up share capital		85,250	85,250
Share premium account		32,250	32,250
Profit and loss account		13,192	13,192
		<u>130,692</u>	<u>130,692</u>

For the year ended 31 March 2017 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

HEMSLOCK LIMITED
REGISTERED NUMBER: 06204105

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2017


.....
Mr S J Kellock
Director

Date: 09/10/2017.
The notes on pages 3 to 6 form part of these financial statements.

HEMSLOCK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. General information

Hemslock Limited is a private company limited by shares which is incorporated in England and Wales, registration number 06204105. The registered office is 11 Merus Court, Meridian Business Park, Leicester, LE19 1RJ.

Principal activities

The principal activity of the company during the year was that of a holding company.

2. Accounting policies**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The company's functional and presentational currency is British Sterling (£).

These financial statements for the year ended 31 March 2017 are the first that comply with FRS 102. The transition date is 1 April 2015.

Information on the impact of first-time adoption of FRS 102 is given in note 9.

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity, profit or loss.

The following principal accounting policies have been applied:

2.2 Exemption from preparing consolidated financial statements

The Company, and the group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and group are considered eligible for the exemption to prepare consolidated accounts.

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at transaction price, net of transaction costs, and subsequently at amortised cost using the effective interest method. Debt

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

2. Accounting policies (continued)

2.5 Financial instruments (continued)

instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at transaction price, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.8 Taxation

Tax is recognised in the Profit and Loss Account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

HEMSLOCK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2016 - 1).

4. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2016	650,000
At 31 March 2017	650,000
Net book value	
At 31 March 2017	650,000
At 31 March 2016	650,000

5. Debtors

	2017 £	2016 £
Other debtors	16,653	-
	16,653	-

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Amounts owed to group undertakings	535,001	437,491
Other creditors	-	80,857
Accruals and deferred income	960	960
	535,961	519,308

HEMSLOCK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

7. Guarantees and other financial commitments

Label Apeel Limited is a subsidiary undertaking of Hemslock Limited.

Hemslock Limited has guaranteed the factoring amount due by Label Apeel Limited. At 31 March 2016 this amounted to £233,698, but at 31 March 2017 there was no liability due to the factoring company.

During the year, dividends were paid by the company and received in a beneficial capacity by the director amounting to £80,000 (2016: £75,000)

8. Transactions with directors

Mr S J Kellock is the director and the majority shareholder. At the start of the year, the company owed £80,857 to Mr S J Kellock. During the year, the company repaid £207,510 to Mr S J Kellock and dividends amounting to £110,000 were credited to his director's account. At the year end, Mr S J Kellock owed £16,653 to the company.

9. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.