

Heelix Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 November 2016

Oxlade & Bond Limited
Chartered Certified Accountants
The Blue Farmhouse
86-90 Cumberland Street
Woodbridge
Suffolk
IP12 4AE

Heelix Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Heelix Limited
for the Year Ended 30 November 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Heelix Limited for the year ended 30 November 2016 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at

<http://www.accaglobal.com/gb/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of Heelix Limited, as a body, in accordance with the terms of our engagement letter dated 17 November 2009. Our work has been undertaken solely to prepare for your approval the accounts of Heelix Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Heelix Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Heelix Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Heelix Limited. You consider that Heelix Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Heelix Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Oxlade & Bond Limited
Chartered Certified Accountants
The Blue Farmhouse
86-90 Cumberland Street
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29 August 2017

Heelix Limited
(Registration number: 07068673)
Abbreviated Balance Sheet at 30 November 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets	<u>2</u>	19,500	21,000
Tangible fixed assets	<u>2</u>	<u>7,846</u>	<u>7,257</u>
		<u>27,346</u>	<u>28,257</u>
Current assets			
Debtors		30,863	34,179
Cash at bank and in hand		<u>17,678</u>	<u>24,246</u>
		48,541	58,425
Creditors: Amounts falling due within one year		<u>(29,111)</u>	<u>(28,081)</u>
Net current assets		<u>19,430</u>	<u>30,344</u>
Total assets less current liabilities		46,776	58,601
Provisions for liabilities		<u>(1,570)</u>	<u>(1,450)</u>
Net assets		<u>45,206</u>	<u>57,151</u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>45,106</u>	<u>57,051</u>
Shareholders' funds		<u>45,206</u>	<u>57,151</u>

For the year ending 30 November 2016 the company was entitled to exemption from audit 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 director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 4 to 5 form an integral part of these financial statements.

Heelix Limited
(Registration number: 07068673)
Abbreviated Balance Sheet at 30 November 2016
..... continued

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 29 August 2017

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Dr L Renwick
Director

The notes on pages 4 to 5 form an integral part of these financial statements.
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Heelix Limited
Notes to the Abbreviated Accounts for the Year Ended 30 November 2016
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents amounts chargeable to clients for services provided including any expenses and rechargeables. The company's income is not subject to value added tax. Turnover is recognised based on when the service is provided and therefore the accounts reflect the income from all services provided during the accounting period.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

The cost of the goodwill in the accounts relates to the acquisition of goodwill from a business previously carried on by the director as a sole trader.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	write off cost over a 20 year period

Amortisation of intangible fixed assets over a period of 20 years represents a departure from the requirements of the FRSSE (effective January 2015) whose requirements are as follows "if any entity is unable to make a reliable estimate of the useful life of goodwill or intangible assets, the life shall be presumed not to exceed 5 years". This departure from the requirements of the FRSSE (effective January 2015) is necessary for the financial statements to show a true and fair view as the director is of the opinion that the intangible fixed assets have lives which are in accordance with the amortisation policy.

If this departure had not been made the amortisation charge to the profit and loss account would be higher and the value of intangible fixed assets held at the balance sheet date would be lower.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computer and office equipment	20% reducing balance basis

Deferred tax

Heelix Limited
Notes to the Abbreviated Accounts for the Year Ended 30 November 2016

..... continued

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Pensions

The company operates defined contribution (money purchase) pension schemes. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme. The schemes relate to the company's obligations under the auto enrolment pension regulations.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 December 2015	30,000	10,071	40,071
Additions	-	3,750	3,750
Disposals	-	(1,957)	(1,957)
At 30 November 2016	<u>30,000</u>	<u>11,864</u>	<u>41,864</u>
Depreciation			
At 1 December 2015	9,000	2,814	11,814
Charge for the year	1,500	1,803	3,303
Eliminated on disposals	-	(599)	(599)
At 30 November 2016	<u>10,500</u>	<u>4,018</u>	<u>14,518</u>
Net book value			
At 30 November 2016	<u>19,500</u>	<u>7,846</u>	<u>27,346</u>
At 30 November 2015	<u>21,000</u>	<u>7,257</u>	<u>28,257</u>

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

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 1072 of the Companies Act 2006.