

Registered number
07425000

Himex Limited
Abbreviated Accounts
31 March 2013

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COMPANIES HOUSE

Himex Limited
Registered number:
Abbreviated Balance Sheet
as at 31 March 2013

07425000

	Notes	2013 £	2012 £
Fixed assets			
Intangible assets	2	13,400,000	12,500,000
Tangible assets	3	3,732	8,933
Investments	4	1,152,753	-
		<u>14,556,485</u>	<u>12,508,933</u>
Current assets			
Debtors		1,828,644	11,948
Cash at bank and in hand		<u>332,948</u>	<u>18,041</u>
		1,961,592	29,989
Creditors, amounts falling due within one year		(2,052,805)	(27,138)
Net current (liabilities)/assets		<u>(91,213)</u>	<u>2,851</u>
Total assets less current liabilities		<u>14,465,272</u>	<u>12,509,784</u>
Provisions for liabilities		(1,454)	(1,454)
Net assets		<u>14,463,818</u>	<u>12,508,330</u>
Capital and reserves			
Called up share capital	5	10,000	9,250
Share premium		2,499,250	-
Revaluation reserve		12,500,000	12,500,000
Profit and loss account		(545,432)	(920)
Shareholders' funds		<u>14,463,818</u>	<u>12,508,330</u>

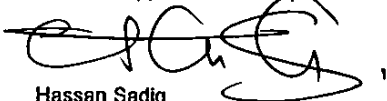
The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The company and its subsidiaries comprise a small group. The company has therefore taken advantage of the exemption provided by section 399 of the Companies Act not to prepare group accounts.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



Hassan Sadiq
Director

Approved by the board on 5 February 2014

Himex Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2013

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Fixtures & equipments	33 33% straight line
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Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

2 Intangible fixed assets

£

Cost

At 1 April 2012	12,500,000
Additions	900,000
At 31 March 2013	<u>13,400,000</u>

Amortisation

At 31 March 2013	<u>-</u>
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Net book value

At 31 March 2013	<u>13,400,000</u>
At 31 March 2012	<u>12,500,000</u>

Himex Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2013

3 Tangible fixed assets	£
Cost	
At 1 April 2012	10,399
Additions	398
At 31 March 2013	<u>10,797</u>
Depreciation	
At 1 April 2012	3,466
Charge for the year	3,599
At 31 March 2013	<u>7,065</u>
Net book value	
At 31 March 2013	<u>3,732</u>
At 31 March 2012	<u>6,933</u>

4 Investments	£
Cost	
Additions	1,152,753
At 31 March 2013	<u>1,152,753</u>

The company acquired two subsidiary undertakings and invested in an associated undertaking as follows

	£
Navseeker Inc, a company registered in the State of Delaware, USA - 80%	1
Mileage Management Ltd, a company registered in England - 100%	1
eeGeO Inc, a company registered in the State of Delaware, USA (associated undertaking)	1,152,751

5 Share capital	Nominal value	2013 Number	2013 £	2012 £
Allotted, called up and fully paid Ordinary shares	£1 each	10,000	<u>10,000</u>	<u>9,250</u>
	Nominal value	Number	Amount £	
Shares issued during the period Ordinary shares	£1 each	750	<u>750</u>	

The company issued 750 £1 Ord shares at £3,333 33 each during the year

The company issued a further 3,927 £1 Ord Shares at an average price of £3,157 87 each shortly after 31 03 13