

**Company registration number: 07697039**

**HM47 Ltd**

**Unaudited filleted financial statements**

**30 June 2018**

## **HM47 Ltd**

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**Directors and other information**

**Directors**

Mr Robert Hall

**Company number**

07697039

**Registered office**

Riverside Offices  
26 St. Georges Quay  
Lancaster  
LA1 1RD

**Business address**

c/o 118 Pall Mall  
London  
SW1Y 5ED

**Accountants**

Paul Clegg & Company  
Second Floor, Riverside Offices  
26 St. Georges Quay  
Lancaster  
LA1 1RD

## **HM47 Ltd**

### **Chartered accountants report to the board of directors on the preparation of the unaudited statutory financial statements of HM47 Ltd**

#### **Year ended 30 June 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of HM47 Ltd for the year ended 30 June 2018 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of HM47 Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of HM47 Ltd and state those matters that we have agreed to state to the board of directors of HM47 Ltd as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than HM47 Ltd and its board of directors as a body for our work or for this report.

It is your duty to ensure that HM47 Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of HM47 Ltd. You consider that HM47 Ltd 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 financial statements of HM47 Ltd. 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 financial statements.

Paul Clegg & Company  
Chartered Accountants  
Second Floor, Riverside Offices  
26 St. Georges Quay  
Lancaster  
LA1 1RD  
29 March 2019

**HM47 Ltd****Statement of financial position****30 June 2018**

		2018		2017	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5	51		101	
		<u>51</u>	51	<u>101</u>	101
<b>Current assets</b>					
Debtors	6	34		13	
Cash at bank and in hand		7,436		9,328	
		<u>7,470</u>		<u>9,341</u>	
<b>Creditors: amounts falling due within one year</b>	7	( 31,599)		( 23,371)	
		<u>( 31,599)</u>		<u>( 23,371)</u>	
<b>Net current liabilities</b>			( 24,129)		( 14,030)
<b>Total assets less current liabilities</b>			<u>( 24,078)</u>		<u>( 13,929)</u>
<b>Net liabilities</b>			<u>( 24,078)</u>		<u>( 13,929)</u>
<b>Capital and reserves</b>					
Called up share capital	8		100		100
Profit and loss account			( 24,178)		( 14,029)
<b>Shareholders deficit</b>			<u>( 24,078)</u>		<u>( 13,929)</u>

For the year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 26 March 2019 , and are signed on behalf of the board by:

Mr Robert Hall

Director

Company registration number: 07697039

**HM47 Ltd****Notes to the financial statements****Year ended 30 June 2018****1. General information**

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Second Floor, Riverside Offices, 26 St. Georges Quay, Lancaster, LA1 1RD.

**2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**3. Accounting policies****Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The financial statements are rounded to the nearest £1.

**Going concern**

The Director has stated his intention to continue to support the company. The company had a deficiency of assets at the year-end. The Director has considered the trading activities for the twelve month period from the date of signing these accounts and believe it to be appropriate to prepare the accounts on a going concern basis.

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	-	25 % straight line
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.



## Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2017: 1 ).

## 5. Tangible assets

	Fixtures, fittings and equipment £	Total £
<b>Cost</b>		
<b>At 1 July 2017 and 30 June 2018</b>	203	203
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 July 2017	101	101
Charge for the year	51	51
	<hr/>	<hr/>
<b>At 30 June 2018</b>	152	152
	<hr/>	<hr/>
<b>Carrying amount</b>		
<b>At 30 June 2018</b>	51	51
	<hr/>	<hr/>
At 30 June 2017	102	102
	<hr/>	<hr/>

**6. Debtors**

	2018	2017
	£	£
Other debtors	34	13

**7. Creditors: amounts falling due within one year**

	2018	2017
	£	£
Other creditors	31,599	23,371

**8. Called up share capital****Issued, called up and fully paid**

	2018		2017	
	No	£	No	£
Ordinary shares shares of £ 1.00 each	100	100	100	100

**10. Related party transactions**

Included within other debtors is an amount owing from a connected company totalling £34 (2017: £13).

**11. Controlling party**

The company is controlled by its 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 1072 of the Companies Act 2006.