

REGISTERED NUMBER: 07987006 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2017
for
The Hub Business Centre Ipswich Ltd

**Contents of the Financial Statements
for the Year Ended 31 March 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

The Hub Business Centre Ipswich Ltd

**Company Information
for the Year Ended 31 March 2017**

DIRECTOR: Mrs J Reader

REGISTERED OFFICE: 5 Church Street
Framlingham
Woodbridge
Suffolk
IP13 9BQ

REGISTERED NUMBER: 07987006 (England and Wales)

ACCOUNTANTS: Turner & Ellerby
Chartered Certified Accountants
5 Church Street
Framlingham
Woodbridge
Suffolk
IP13 9BQ

The Hub Business Centre Ipswich Ltd (Registered number: 07987006)

**Balance Sheet
31 March 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		66,307		91,605
CURRENT ASSETS					
Debtors	5	9,696		8,512	
Cash at bank and in hand		<u>5,038</u>		<u>15,813</u>	
		14,734		24,325	
CREDITORS					
Amounts falling due within one year	6	<u>119,804</u>		<u>122,891</u>	
NET CURRENT LIABILITIES			<u>(105,070)</u>		<u>(98,566)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(38,763)</u>		<u>(6,961)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(38,764)</u>		<u>(6,962)</u>
SHAREHOLDERS' FUNDS			<u>(38,763)</u>		<u>(6,961)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 20 December 2017 and were signed by:

Mrs J Reader - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

The Hub Business Centre Ipswich Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

At the 31 March 2017 the Company was insolvent. The financial statements however have been prepared on a going concern basis. In meeting the Company's working capital requirements the director has agreed to continue to support the Company for the next 12 months. On the basis that the director considers, with her support, it appropriate to prepare the financial statements on a going concern basis, the financial statements do not contain any adjustments that would result from the withdrawal of their support.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2016 - 3) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2016 and 31 March 2017	<u>103,600</u>	<u>74,655</u>	<u>1,964</u>	<u>180,219</u>
DEPRECIATION				
At 1 April 2016	36,302	50,362	1,950	88,614
Charge for year	<u>10,356</u>	<u>14,928</u>	<u>14</u>	<u>25,298</u>
At 31 March 2017	<u>46,658</u>	<u>65,290</u>	<u>1,964</u>	<u>113,912</u>
NET BOOK VALUE				
At 31 March 2017	<u>56,942</u>	<u>9,365</u>	<u>-</u>	<u>66,307</u>
At 31 March 2016	<u>67,298</u>	<u>24,293</u>	<u>14</u>	<u>91,605</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	7,134	2,480
Other debtors	2,106	2,106
Prepayments	<u>456</u>	<u>3,926</u>
	<u>9,696</u>	<u>8,512</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	16,670	19,092
Amounts owed to group undertakings	94,000	94,000
VAT	5,534	4,676
Accrued expenses	<u>3,600</u>	<u>5,123</u>
	<u>119,804</u>	<u>122,891</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

7. ULTIMATE CONTROLLING PARTY

The controlling party is Hubbard Investment Holdings Ltd.

The ultimate controlling party is Mrs J Reader.

8. FIRST YEAR ADOPTION

The policies applied under the entities previous accounting framework are not materially different to FRS 102 Section 1a and have not impacted on equity or profit or loss.

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.