

HIGH GROWTH KNOWLEDGE COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2016

These financial statements have not been audited as the company is exempt under s477 of the Companies Act 2006 from the requirement to obtain an audit of its financial statements.

ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2016

		2016	2015
	Note	£	£
FIXED ASSETS			
Intangible assets	2	10,000	23,334
Tangible assets	3	5,340	6,376
		<u>15,340</u>	<u>29,710</u>
CURRENT ASSETS			
Debtors		3,237	18,988
Cash at bank		<u>11,524</u>	<u>29,259</u>
		14,761	48,247
CREDITORS: amounts falling due within one year		<u>(37,291)</u>	<u>(62,482)</u>
NET CURRENT LIABILITIES		<u>(22,530)</u>	<u>(14,235)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(7,190)</u>	<u>15,475</u>
CAPITAL AND RESERVES			
Called up share capital	4	4	4
Profit and loss account		<u>(7,194)</u>	<u>15,471</u>
SHAREHOLDERS' (DEFICIT)/FUNDS		<u>(7,190)</u>	<u>15,475</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

Mr P Quintana
Director

Date: 17 February 2017

The notes on pages 2 to 3 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016**

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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).

1.2 GOING CONCERN

At the balance sheet date the company had net liabilities of £7,190. The directors have considered the ability to continue as a going concern and believe this to be an appropriate basis on which to prepare accounts as the directors intend to continue to support the company for the foreseeable future.

1.3 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year , exclusive of Value Added Tax and trade discounts.

1.4 INTANGIBLE FIXED ASSETS AND AMORTISATION

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and Loss Account over its estimated economic life.

Amortisation is provided at the following rates:

Goodwill	-	33% straight line
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1.5 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment	-	20% reducing balance
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1.6 FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of a company after deducting all of its liabilities.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016**2. INTANGIBLE FIXED ASSETS**

	£
COST	
At 1 August 2015 and 31 July 2016	<u>40,000</u>
AMORTISATION	
At 1 August 2015	16,666
Charge for the year	<u>13,334</u>
At 31 July 2016	<u>30,000</u>
NET BOOK VALUE	
At 31 July 2016	<u>10,000</u>
At 31 July 2015	<u>23,334</u>

3. TANGIBLE FIXED ASSETS

	£
COST	
At 1 August 2015	8,072
Additions	<u>299</u>
At 31 July 2016	<u>8,371</u>
DEPRECIATION	
At 1 August 2015	1,696
Charge for the year	<u>1,335</u>
At 31 July 2016	<u>3,031</u>
NET BOOK VALUE	
At 31 July 2016	<u>5,340</u>
At 31 July 2015	<u>6,376</u>

4. SHARE CAPITAL

	2016 £	2015 £
ALLOTTED, CALLED UP AND FULLY PAID		
4 Ordinary shares of £1 each	<u>4</u>	<u>4</u>