

Unaudited Financial Statements for the Year Ended 31 July 2017

for

High Growth Knowledge Company Limited

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for the Year Ended 31 July 2017

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High Growth Knowledge Company Limited

Company Information
for the Year Ended 31 July 2017

DIRECTORS:

P Quintana
Ms K Jones

REGISTERED OFFICE:

Merchants House North
Wapping Road
Bristol
BS1 4NT

REGISTERED NUMBER:

08384358

ACCOUNTANTS:

Future Solutions Chartered Accountants
Studio 11b Greenway Farm
Bath Road
Wick
Bristol
BS30 5RL

Balance Sheet
31 July 2017

	Notes	31.7.17 £	£	31.7.16 £	£
FIXED ASSETS					
Intangible assets	4		-		10,000
Tangible assets	5		<u>4,272</u>		<u>5,340</u>
			4,272		15,340
CURRENT ASSETS					
Debtors	6	10,814		3,237	
Cash at bank		<u>3,593</u>		<u>11,524</u>	
		14,407		14,761	
CREDITORS					
Amounts falling due within one year	7	<u>40,307</u>		<u>37,291</u>	
NET CURRENT LIABILITIES			<u>(25,900)</u>		<u>(22,530)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(21,628)</u>		<u>(7,190)</u>
CAPITAL AND RESERVES					
Called up share capital			4		4
Retained earnings			<u>(21,632)</u>		<u>(7,194)</u>
			<u>(21,628)</u>		<u>(7,190)</u>

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

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

The directors acknowledge their 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 Board of Directors on 14 March 2018 and were signed on its behalf by:

P Quintana - Director

Notes to the Financial Statements
for the Year Ended 31 July 2017

1. **STATUTORY INFORMATION**

High Growth Knowledge Company Limited is a private company, limited by shares, registered in Not specified/Other. 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.

Turnover

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

Goodwill

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 of 3 years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - 20% on reducing balance

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2.

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

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 August 2016
and 31 July 2017

40,000

AMORTISATION

At 1 August 2016

30,000

Charge for year

10,000

At 31 July 2017

40,000

NET BOOK VALUE

At 31 July 2017

-

At 31 July 2016

10,000

5. TANGIBLE FIXED ASSETS

Computer
equipment
£

COST

At 1 August 2016
and 31 July 2017

8,371

DEPRECIATION

At 1 August 2016

3,031

Charge for year

1,068

At 31 July 2017

4,099

NET BOOK VALUE

At 31 July 2017

4,272

At 31 July 2016

5,340

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.7.17	31.7.16
£	£
Trade debtors	8,740
Other debtors	2,659
	<u>578</u>
	<u>10,814</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.7.17	31.7.16
£	£
Trade creditors	1,376
Taxation and social security	833
Other creditors	2,442
	5,834
	<u>30,624</u>
	<u>37,291</u>

8. RELATED PARTY DISCLOSURES

At the year end the company owed the director K Jones £17,219 (2016: £14,485). The amount is shown in other creditors.

At the year end the company owed the director P Quintana £19,270 (2016: £14,338). The amount is shown in other creditors.

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.