

Registered number
08973046

Habu Spaces Ltd
Report and Accounts
31 December 2016

Habu Spaces Ltd
Report and accounts
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Habu Spaces Ltd
Company Information

Directors

Richard Mojel

Jack Ollett

Robert Ollett

Michael Jackson

Accountants

FD Works Limited

8B Greenway Farm

Bath Road

Wick

Bristol

BS30 5RL

Registered office

Hamilton House

80 Stokes Croft

Bristol

BS1 3QY

Registered number

08973046

Habu Spaces Ltd
Accountants' Report

Accountants' report to the directors of
Habu Spaces Ltd

You consider that the company is exempt from an audit for the year ended 31 December 2016. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

FD Works Limited
Chartered Management Accountants

8B Greenway Farm
Bath Road
Wick
Bristol
BS30 5RL

17 March 2017

Habu Spaces Ltd**Registered number:** 08973046**Balance Sheet****as at 31 December 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	3	3,155	3,082
Current assets			
Debtors	4	10,470	3,972
Cash at bank and in hand		44,122	5,802
		<u>54,592</u>	<u>9,774</u>
Creditors: amounts falling due within one year	5	(14,303)	(5,357)
Net current assets		<u>40,289</u>	<u>4,417</u>
Total assets less current liabilities		<u>43,444</u>	<u>7,499</u>
Provisions for liabilities		(631)	(616)
Net assets		<u>42,813</u>	<u>6,883</u>
Capital and reserves			
Called up share capital		27	18
Share premium		246,450	73,186
Profit and loss account		(203,664)	(66,321)
Shareholders' funds		<u>42,813</u>	<u>6,883</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.

The members have not required the company to obtain an audit 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 the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Richard Mojel

Director

Approved by the board on 17 March 2017

Habu Spaces Ltd**Statement of Changes in Equity****for the year ended 31 December 2016**

	Share capital	Share premium	Profit and loss account	Total
	£	£	£	£
At 1 January 2015	15	18,499	(20,175)	(1,661)
Loss for the financial year			(46,146)	(46,146)
Shares issued	3	54,687		54,690
At 31 December 2015	<u>18</u>	<u>73,186</u>	<u>(66,321)</u>	<u>6,883</u>
 At 1 January 2016	 18	 73,186	 (66,321)	 6,883
Loss for the financial year			(137,343)	(137,343)
Shares issued	9	173,264		173,273
At 31 December 2016	<u>27</u>	<u>246,450</u>	<u>(203,664)</u>	<u>42,813</u>

Habu Spaces Ltd
Notes to the Accounts
for the year ended 31 December 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer equipment	over 3 years
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2016	2015
	Number	Number
Average number of persons employed by the company	<u>4</u>	<u>2</u>

3 Tangible fixed assets	Computer equipment
	£
Cost	
At 1 January 2016	3,249
Additions	1,335
Disposals	(91)
At 31 December 2016	<u>4,493</u>
Depreciation	
At 1 January 2016	167
Charge for the year	1,171
At 31 December 2016	<u>1,338</u>
Net book value	
At 31 December 2016	<u>3,155</u>
At 31 December 2015	<u>3,082</u>

No revaluation of the assets was considered necessary as the directors opinion was the written down value reflected the true value of the assets.

4 Debtors	2016	2015
	£	£
Trade debtors	4,096	-
Amounts owed by related parties	-	1,155
Other debtors	6,374	2,817
	<u>10,470</u>	<u>3,972</u>

5 Creditors: amounts falling due within one year	2016	2015
	£	£
Directors current account	6,620	1,743
Amounts owed to related parties	345	1,400
Other taxes and social security costs	3,693	2,084
Other creditors	3,645	130
	<u>14,303</u>	<u>5,357</u>

6 Related party transactions

Eudaimon Ltd

Jack Ollet and Robert Ollet are directors and shareholders in Eudaimon Ltd. In the financial year ending 31 December 2016 Eudaimon provided consultancy services to the value of £18,200 (2015: £Nil). As at the 31 December 2016 the balance owed to Eudaimon from a short term loan was £344 (2015: £1,400).

Richard Mojel

Richard Mojel provided consultancy services in the financial year ending 31 December 2016 to the value of £2,750 (2015: £2,000). As at the 31 December 2016 the balance owed to Richard Mojel was £Nil.

7 Other information

Habu Spaces Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Hamilton House
80 Stokes Croft
Bristol
BS1 3QY

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.