

**REGISTERED NUMBER: NI024046 (Northern Ireland)**

**Financial Statements**  
**for the Year Ended 31 December 2016**  
**for**  
**HSI - NI Limited**

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for the Year Ended 31 December 2016**

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**HSI - NI Limited**  
**Company Information**  
**for the Year Ended 31 December 2016**

**DIRECTOR:** Mr Brian Shannon

**SECRETARY:** Mr Brian Shannon

**REGISTERED OFFICE:** 7-15 Enterprise Crescent  
Lisburn  
Co. Antrim  
BT28 2BP

**BUSINESS ADDRESS:** 50 Ballinderry Road Industrial Estate  
Lisburn  
Co. Antrim  
BT28 2SA

**REGISTERED NUMBER:** NI024046 (Northern Ireland)

**ACCOUNTANTS:** JR McKee & Co  
Rathcane House  
32 Hillsborough Road  
Lisburn  
Co. Antrim  
BT28 1AQ

**HSI - NI Limited (Registered number: NI024046)**

**Balance Sheet  
31 December 2016**

	Notes	31.12.16 £	31.12.15 £
<b>FIXED ASSETS</b>			
Intangible assets	4	80,000	90,000
Tangible assets	5	<u>145,783</u>	<u>153,814</u>
		<u>225,783</u>	<u>243,814</u>
<b>CURRENT ASSETS</b>			
Debtors	6	301,102	164,164
Cash at bank and in hand		<u>629</u>	<u>82,707</u>
		301,731	246,871
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(226,717)</u>	<u>(196,987)</u>
<b>NET CURRENT ASSETS</b>		<u>75,014</u>	<u>49,884</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		300,797	293,698
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	(5,340)	(16,020)
<b>PROVISIONS FOR LIABILITIES</b>		-	(27,030)
<b>NET ASSETS</b>		<u>295,457</u>	<u>250,648</u>

The notes form part of these financial statements

**HSI - NI Limited (Registered number: NI024046)**

**Balance Sheet - continued  
31 December 2016**

	Notes	31.12.16 £	31.12.15 £
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	12,002	12,002
Retained earnings		<u>283,455</u>	<u>238,646</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>295,457</u>	<u>250,648</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 and authorised for issue by the director on 23 March 2017 and were signed by:

Mr Brian Shannon - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 December 2016**

**1. STATUTORY INFORMATION**

HSI - NI Limited is a private company, limited by shares, registered in Northern Ireland. 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 represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods and services falling within the company's ordinary activities.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil 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.  
Plant and machinery etc - 25% on cost, 20% on cost and 15% 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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016**

**2. ACCOUNTING POLICIES - continued**

**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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 January 2016	
and 31 December 2016	<u>100,000</u>
<b>AMORTISATION</b>	
At 1 January 2016	10,000
Charge for year	<u>10,000</u>
At 31 December 2016	<u>20,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<u>80,000</u>
At 31 December 2015	<u>90,000</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2016	259,950
Additions	46,458
Disposals	(24,308)
At 31 December 2016	<u>282,100</u>
<b>DEPRECIATION</b>	
At 1 January 2016	106,136
Charge for year	54,489
Eliminated on disposal	(24,308)
At 31 December 2016	<u>136,317</u>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<u>145,783</u>
At 31 December 2015	<u>153,814</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade debtors	172,968	162,192
Amounts owed by group undertakings	126,315	-
Other debtors	1,819	1,972
	<u>301,102</u>	<u>164,164</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Bank loans and overdrafts	69,562	-
Hire purchase contracts	10,680	10,680
Trade creditors	35,662	47,647
Taxation and social security	33,851	31,365
Other creditors	76,962	107,295
	<u>226,717</u>	<u>196,987</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.16	31.12.15
	£	£
Hire purchase contracts	<u>5,340</u>	<u>16,020</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.16	31.12.15
			£	£
12,002	Ordinary	1	<u>12,002</u>	<u>12,002</u>

10. **RELATED PARTY DISCLOSURES**

The controlling party is H Scan International Inc.

The company is controlled by the director who owns none of the called up share capital. The ultimate controlling party is H Scan International Inc.

During the year the company made loans to a fellow subsidiary, HSI UK Limited, in the amount of £126,315.24. This amount remained outstanding at the year end.

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.