

REGISTERED NUMBER: NI024046 (Northern Ireland)

Financial Statements
for the Year Ended 31 December 2018
for
HSI - NI Limited

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for the Year Ended 31 December 2018**

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HSI - NI Limited
Company Information
for the Year Ended 31 December 2018

DIRECTOR: Mr Brian Shannon

SECRETARY: Mr Brian Shannon

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

BUSINESS ADDRESS: 7 - 15 Enterprise Crescent
Lisburn
Co. Antrim
BT28 2BP

REGISTERED NUMBER: NI024046 (Northern Ireland)

ACCOUNTANTS: McCleary & Company Ltd
Chartered Accountants
Ratheane House
32 Hillsborough Road
Lisburn
Co. Antrim
BT28 1AQ

HSI - NI Limited (Registered number: NI024046)

**Balance Sheet
31 December 2018**

	Notes	31.12.18 £	31.12.17 £
FIXED ASSETS			
Intangible assets	4	60,000	70,000
Tangible assets	5	<u>156,356</u>	<u>117,365</u>
		<u>216,356</u>	<u>187,365</u>
CURRENT ASSETS			
Debtors	6	327,044	149,266
Cash at bank and in hand		<u>81,460</u>	<u>1,257</u>
		408,504	150,523
CREDITORS			
Amounts falling due within one year	7	<u>(317,752)</u>	<u>(226,728)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>90,752</u>	<u>(76,205)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		307,108	111,160
CREDITORS			
Amounts falling due after more than one year	8	(700)	(3,655)
PROVISIONS FOR LIABILITIES		<u>(1,046)</u>	<u>-</u>
NET ASSETS		<u>305,362</u>	<u>107,505</u>

The notes form part of these financial statements

HSI - NI Limited (Registered number: NI024046)

Balance Sheet - continued
31 December 2018

	Notes	31.12.18 £	31.12.17 £
CAPITAL AND RESERVES			
Called up share capital	9	12,002	12,002
Retained earnings		<u>293,360</u>	<u>95,503</u>
SHAREHOLDERS' FUNDS		<u>305,362</u>	<u>107,505</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 27 March 2019 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 2018**

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.

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.

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 December 2018**

2. ACCOUNTING POLICIES - continued

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 12 (2017 - 10) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2018	
and 31 December 2018	<u>100,000</u>
AMORTISATION	
At 1 January 2018	30,000
Charge for year	<u>10,000</u>
At 31 December 2018	<u>40,000</u>
NET BOOK VALUE	
At 31 December 2018	<u>60,000</u>
At 31 December 2017	<u>70,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2018	312,993
Additions	101,765
Disposals	(12,000)
At 31 December 2018	<u>402,758</u>
DEPRECIATION	
At 1 January 2018	195,628
Charge for year	62,774
Eliminated on disposal	(12,000)
At 31 December 2018	<u>246,402</u>
NET BOOK VALUE	
At 31 December 2018	<u>156,356</u>
At 31 December 2017	<u>117,365</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Trade debtors	324,112	147,505
Other debtors	<u>2,932</u>	<u>1,761</u>
	<u>327,044</u>	<u>149,266</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Bank loans and overdrafts	5,559	53,284
Hire purchase contracts	3,655	9,726
Trade creditors	82,382	33,820
Taxation and social security	75,850	35,580
Other creditors	<u>150,306</u>	<u>94,318</u>
	<u>317,752</u>	<u>226,728</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

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

	31.12.18	31.12.17
	£	£
Bank loans	700	-
Hire purchase contracts	-	3,655
	<u>700</u>	<u>3,655</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.18	31.12.17
			£	£
12,002	Ordinary	1	<u>12,002</u>	<u>12,002</u>

10. **RELATED PARTY DISCLOSURES**

The company is controlled by the director who owns none of the called up share capital. In previous years the director had made loans to the company, of which a balance of £75,624 remained outstanding at the year end,

The ultimate controlling party is H Scan International Inc.

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.