

Company registration number: 2565374

Hurrykeep Limited

Unaudited filleted financial statements

30 September 2018



Hurrykeep Limited

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Hurrykeep Limited

Directors and other information

Directors	G G Garnett E A Garnett
Secretary	E A Garnett
Company number	2565374
Registered office	Northside House Mount Pleasant Barnet, Herts EN4 9EE
Business address	Geoffrey's of London La Galerie du Port Rue Lacan 06500 Antibes, France

Hurrykeep Limited

**Statement of financial position
30 September 2018**

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	5	14,458		24,795	
Investments	6	3,279		3,279	
			17,737		28,074
Current assets					
Stocks		103,140		90,205	
Debtors	7	310,855		293,414	
Cash at bank and in hand		204,393		180,914	
		618,388		564,533	
Creditors: amounts falling due within one year	8	(186,341)		(172,060)	
Net current assets			432,047		392,473
Total assets less current liabilities			449,784		420,547
Net assets			449,784		420,547
Capital and reserves					
Called up share capital			100		100
Profit and loss account			449,684		420,447
Shareholders funds			449,784		420,547

For the year ending 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

The notes on pages 4 to 8 form part of these financial statements.

Hurrykeep Limited

**Statement of financial position (continued)
30 September 2018**

These financial statements were approved by the board of directors and authorised for issue on 26/2/19 and are signed on behalf of the board by:



.....
G G Garnett
Director

Company registration number: 2565374

The notes on pages 5 to 9 form part of these financial statements.

Hurrykeep Limited

Notes to the financial statements Year ended 30 September 2018

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Northside House, Mount Pleasant, Barnet, Herts, EN4 9EE.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Hurrykeep Limited

Notes to the financial statements (continued) Year ended 30 September 2018

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer & Office Equipment	- 25%	reducing balance
Fittings fixtures and equipment	- 25%	reducing balance
Motor vehicles	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Hurrykeep Limited

Notes to the financial statements (continued) Year ended 30 September 2018

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 9 (2017: 9).

Hurrykeep Limited

Notes to the financial statements (continued)
Year ended 30 September 2018

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 October 2017	42,724	111,771	14,109	168,604
Additions	668	7,832	-	8,500
Disposals	(3,172)	(32,033)	(14,109)	(49,314)
At 30 September 2018	<u>40,220</u>	<u>87,570</u>	<u>-</u>	<u>127,790</u>
Depreciation				
At 1 October 2017	39,870	103,649	290	143,809
Charge for the year	830	3,989	1,318	6,137
Disposals	(2,973)	(32,033)	(1,608)	(36,614)
At 30 September 2018	<u>37,727</u>	<u>75,605</u>	<u>-</u>	<u>113,332</u>
Carrying amount				
At 30 September 2018	<u>2,493</u>	<u>11,965</u>	<u>-</u>	<u>14,458</u>
At 30 September 2017	<u>2,854</u>	<u>8,122</u>	<u>13,819</u>	<u>24,795</u>

6. Investments

	Shares in group undertakings and participating interests	Total
	£	£
Cost		
At 1 October 2017 and 30 September 2018	<u>3,279</u>	<u>3,279</u>
Impairment		
At 1 October 2017 and 30 September 2018	<u>-</u>	<u>-</u>
Carrying amount		
At 30 September 2018	<u>3,279</u>	<u>3,279</u>
At 30 September 2017	<u>3,279</u>	<u>3,279</u>

Hurrykeep Limited

Notes to the financial statements (continued) Year ended 30 September 2018

Investments in group undertakings

	Registered office	Class of share	Percentage of shares held
Subsidiary undertakings			
French UK Provisions Sarl	France	Ordinary	60

The results and capital and reserves for the period of the trading companies are as follows:

	Capital and reserves		Profit/(loss) for the period	
	2018 £	2017 £	2018 £	2017 £
Subsidiary undertakings				
French UK Provisions Sarl	146,292	114,212	32,080	19,628

7. Debtors

	2018 £	2017 £
Amounts owed by group undertakings	-	14,108
Other debtors	310,855	279,306
	<u>310,855</u>	<u>293,414</u>

8. Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	-	26,393
Trade creditors	116,810	101,792
Amounts owed to group undertakings	36,054	-
Social security and other taxes	18,144	20,684
Other creditors	15,333	23,191
	<u>186,341</u>	<u>172,060</u>

9. Controlling party

The ultimate controlling party is Mr G.G. Garnett who is also a director of the company.