

Company registration number: 05765248

**HS (552) Limited**

**Unaudited financial statements**

**31 December 2016**



## **HS (552) Limited**

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**HS (552) Limited**

**Directors and other information**

<b>Director</b>	Martyn Barber
<b>Secretary</b>	Lucy Barber
<b>Company number</b>	05765248
<b>Registered office</b>	Unit 20 Riverside Development Chesterton Road Eastwood Trading Estate Rotherham S65 1SU
<b>Bankers</b>	Barclays Bank plc City Office 2 Sheffield

**HS (552) Limited**

**Statement of financial position  
31 December 2016**

	Note	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Investments	4	1,211,651		1,211,651	
			1,211,651		1,211,651
<b>Creditors: amounts falling due within one year</b>	5	(1,201,651)		(1,201,651)	
<b>Net current liabilities</b>			(1,201,651)		(1,201,651)
<b>Total assets less current liabilities</b>			10,000		10,000
<b>Net assets</b>			10,000		10,000
<b>Capital and reserves</b>					
Called up share capital			2		2
Share premium account			9,998		9,998
<b>Shareholders funds</b>			10,000		10,000

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges 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 statement of income and retained earnings has not been delivered.

**The notes on pages 5 to 8 form part of these financial statements.**

**HS (552) Limited**

**Statement of financial position (continued)**  
**31 December 2016**

These financial statements were approved by the board of directors and authorised for issue on 1 March 2017, and are signed on behalf of the board by:



Martyn Barber  
Director

Company registration number: 05765248

**The notes on pages 5 to 8 form part of these financial statements.**

## **HS (552) Limited**

### **Notes to the financial statements Year ended 31 December 2016**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 20 Riverside Development, Chesterton Road, Eastwood Trading Estate, Rotherham, S65 1SU.

#### **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.

##### **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.

##### **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.

**Notes to the financial statements (continued)**  
**Year ended 31 December 2016**

**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.

**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.

**HS (552) Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2016**

**4. Investments**

	Shares in group undertakings and participating interests £	Total £
<b>Cost</b>		
<b>At 1 January 2016 and 31 December 2016</b>	1,211,651	1,211,651
<b>Impairment</b>		
<b>At 1 January 2016 and 31 December 2016</b>	-	-
<b>Carrying amount</b>		
<b>At 31 December 2016</b>	1,211,651	1,211,651
At 31 December 2015	1,211,651	1,211,651

**5. Creditors: amounts falling due within one year**

	2016 £	2015 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	911,651	911,651
Other creditors	290,000	290,000
	1,201,651	1,201,651

Banking facilities provided by Barclays Bank plc to a subsidiary are secured by a guarantee and debenture dated 23 June 2006 in the bank standard form over the assets of the company. The contingent liability under this guarantee was £325,085 (2015 £417,938).

**6. Contingent assets and liabilities**

The company is party to a group banking arrangement whereby the obligation of its subsidiary to Barclays Bank plc is guaranteed by the company. At 31 December 2016 the company's contingent liability under this guarantee was £325,085 (2015 £417,938).



**HS (552) Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2016**

**7. Related party transactions**

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2016	2015	2016	2015
	£	£	£	£
Special Metals & Engineering Supplies Limited	-	-	(290,000)	(290,000)

The company considers that Special Metals & Engineering Supplies Limited is a related party because the two companies are controlled by Mr M Barber.

**8. Controlling party**

The company is wholly controlled by Martyn Barber.