

Registration number 06923708

HHIP LTD

Directors' Report and Unaudited Financial Statements
for the Year Ended 30 June 2011

e-Accountants Limited
Chartered Accountants
36 Bardolph Road
Richmond
Surrey
TW9 2LH

SATURDAY



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HHIP LTD

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The following pages do not form part of the statutory financial statements

Detailed Profit and Loss Account	10 to 12
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HHIP LTD
Company Information

Directors	Mr Derek Hip Mrs Bernice Hip
Registered office	36 Bardolph Road Richmond Surrey TW9 2LH
Accountants	e-Accountants Limited Chartered Accountants 36 Bardolph Road Richmond Surrey TW9 2LH

HHIP LTD
Directors' Report for the Year Ended 30 June 2011

The directors present their report and the unaudited financial statements for the year ended 30 June 2011

Directors of the company

The directors who held office during the year were as follows

Mr Derek Hip

Mrs Bernice Hip (appointed 3 January 2011)

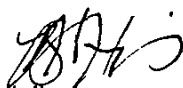
Principal activity

The principal activity of the company is Consultancy in information technology

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006

Approved by the Board on 22/3/2012 and signed on its behalf by



Mrs Bernice Hip
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
HHIP LTD
for the Year Ended 30 June 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of HHIP LTD for the year ended 30 June 2011 set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of HHIP LTD, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of HHIP LTD and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than HHIP LTD and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that HHIP LTD has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of HHIP LTD. You consider that HHIP LTD is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of HHIP LTD. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

e-Accountants Limited
Chartered Accountants
36 Bardolph Road
Richmond
Surrey
TW9 2LH
Date

HHIP LTD
Profit and Loss Account for the Year Ended 30 June 2011

	Note	Year ended 30 June 2011 £	3 June 2009 to 30 June 2010 £
Turnover		122,680	10,830
Administrative expenses		<u>(28,540)</u>	<u>(11,186)</u>
Operating profit/(loss)	2	94,140	(356)
Interest payable and similar charges		<u>-</u>	<u>(22)</u>
Profit/(loss) on ordinary activities before taxation		94,140	(378)
Tax on profit/(loss) on ordinary activities	4	<u>(19,390)</u>	<u>-</u>
Profit/(loss) for the financial year	10	<u><u>74,750</u></u>	<u><u>(378)</u></u>

HHIP LTD
(Registration number: 06923708)
Balance Sheet at 30 June 2011

	Note	30 June 2011 £	30 June 2010 £
Fixed assets			
Tangible fixed assets	5	316	-
Current assets			
Debtors	6	35,340	177
Cash at bank and in hand		38,320	2,480
		73,660	2,657
Creditors Amounts falling due within one year	7	(25,504)	(2,935)
Net current assets/(liabilities)		48,156	(278)
Net assets/(liabilities)		48,472	(278)
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account	10	48,372	(378)
Shareholders' funds/(deficit)		48,472	(278)

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

For the year ending 30 June 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved by the Board on 22/3/2012 and signed on its behalf by


Mr Derck Hip
Director

HHIP LTD

Notes to the Financial Statements for the Year Ended 30 June 2011

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Equipment	33 3% reducing balance

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Operating profit/(loss)

Operating profit/(loss) is stated after charging

	Year ended 30 June 2011 £	3 June 2009 to 30 June 2010 £
Depreciation of tangible fixed assets	158	-

3 Directors' remuneration

The directors' remuneration for the year was as follows

	Year ended 30 June 2011 £	3 June 2009 to 30 June 2010 £
Remuneration	24,000	9,738

HHIP LTD

Notes to the Financial Statements for the Year Ended 30 June 2011

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4 Taxation

Tax on profit/(loss) on ordinary activities

	Year ended 30 June 2011 £	3 June 2009 to 30 June 2010 £
Current tax		
Corporation tax charge	19,390	-

5 Tangible fixed assets

	Office equipment £	Total £
Cost or valuation		
Additions	474	474
Depreciation		
Charge for the year	158	158
Net book value		
At 30 June 2011	316	316

6 Debtors

	30 June 2011 £	30 June 2010 £
Trade debtors	35,340	-
Other debtors	-	177
	35,340	177

HHIP LTD

Notes to the Financial Statements for the Year Ended 30 June 2011

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Debtors includes £nil (2010 - £nil) receivable after more than one year

7 Creditors: Amounts falling due within one year

	30 June 2011 £	30 June 2010 £
Trade creditors	87	87
Corporation tax	19,390	-
Other taxes and social security	3,754	2,495
Other creditors	2,273	353
	<u>25,504</u>	<u>2,935</u>

8 Share capital

Allotted, called up and fully paid shares

	30 June 2011		30 June 2010	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
of £0.00 each	-	-	-	-
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

9 Dividends

	30 June 2011 £	30 June 2010 £
Dividends paid		
Current year interim dividend paid	<u>26,000</u>	<u>-</u>

10 Reserves

	Profit and loss account £	Total £
At 1 July 2010	(378)	(378)
Profit for the year	74,750	74,750
Dividends	(26,000)	(26,000)
At 30 June 2011	<u>48,372</u>	<u>48,372</u>

HHIP LTD

Notes to the Financial Statements for the Year Ended 30 June 2011

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11 Control

The company is controlled by the director who owns 100% of the called up share capital