REGISTERED NUMBER: 08192570 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2017

for

Hirst Priory Limited

Contents of the Financial Statements
for the Year Ended 31 August 2017

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

Hirst Priory Limited

Company Information
for the Year Ended 31 August 2017

DIRECTORS:	K A Wheatley Mrs H J Wheatley
REGISTERED OFFICE:	5 Alvingham Road Scunthorpe North Lincolnshire DN16 2DP
REGISTERED NUMBER:	08192570 (England and Wales)
ACCOUNTANTS:	Burton Associates 33/35 Thorne Road Doncaster South Yorkshire DN1 2HD

Abridged Balance Sheet
31 August 2017

	Notes	31.8.17 £	£	31.8.16 £	£
FIXED ASSETS					
Tangible assets	4		148,558		163,597
CURRENT ASSETS					
Debtors		4,603		3,590	
Cash at bank		22,612		3,809	
		27,215		7,399	
CREDITORS					
Amounts falling due within one year		170,870		123,782	
NET CURRENT LIABILITIES			(143,655)		(116,383)
TOTAL ASSETS LESS CURRENT LIABILITIES			4,903		47,214
CREDITORS					
Amounts falling due after more than one year			(104,254)		(141,874)
PROVISIONS FOR LIABILITIES			(29,167)		(30,000)
NET LIABILITIES			(128,518)		(124,660)
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			(128,618)		(124,760)
SHAREHOLDERS' FUNDS			(128,518)		(124,660)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

The notes form part of these financial statements

continued...

Abridged Balance Sheet - continued
31 August 2017

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 August 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 May 2018 and were signed on its behalf by:

K A Wheatley - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Hirst Priory Limited is a private company, limited by shares , registered in England and Wales. 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- over the period of the lease
Fixtures and fittings	- 20% on cost

Financial instruments
Basic Financial Instruments are recognized at amortized cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit and loss account. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in the profit and loss account.

Debtors
Short term debtors are measured at the transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest rate method, less any impairment.

Creditors
Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest rate method.

Equity Instruments
Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

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.

continued...

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.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on a straight line basis over the lease term.

Going concern

The accounts have been prepared on the going concern basis which the directors consider appropriate having regard to the circumstances outlined in the notes to the accounts.

Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset from which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit and loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment cease to apply.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

continued...

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 September 2016	204,312
Additions	3,454
Disposals	(892)
At 31 August 2017	206,874
DEPRECIATION	
At 1 September 2016	40,715
Charge for year	17,601
At 31 August 2017	58,316
NET BOOK VALUE	
At 31 August 2017	148,558
At 31 August 2016	163,597

5. RELATED PARTY DISCLOSURES

The joint directors current account balance at the 31st August 2017 was £51,646 (2016 - £19,696) owed to Mr & Mrs Wheatley, following net funds introduced of £31,950 (2016 - net funds withdrawn of £11,896) in the period.

The directors, Mr & Mrs Wheatley have given personal guarantees in respect of a loan for £13,442 (2016- £18,150 included within creditors due within and after 1 year. Personal guarantees have also been given by the directors in respect of the property rental obligations.

6. ULTIMATE CONTROLLING PARTY

Mr K A Wheatley and Mrs H J Wheatley, the directors, control the company by virtue of holding the whole of the issued share capital equally between them.

7. GOING CONCERN

The company is dependent upon the continued support of its loan creditors. The directors have assessed the company's needs and cash requirements and consider that having regard to the company's requirements it is able to meet its liabilities as they fall due and is able to carry on business as a going concern for a period of at least twelve months from the date of this report.

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.