

HYPERLABS INC LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2016

Company Registration No. 09464310 (England and Wales)

HYPERLABS INC LTD

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HYPERLABS INC LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£
Fixed assets			
Tangible assets	2		691
Current assets			
Cash at bank and in hand		7,174	
Creditors: amounts falling due within one year		<u>(4,291)</u>	
Net current assets			<u>2,883</u>
Total assets less current liabilities			<u>3,574</u>
Capital and reserves			
Called up share capital	3		100
Profit and loss account			<u>3,474</u>
Shareholders' funds			<u>3,574</u>

For the financial Period ended 31 March 2016 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 Period 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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 22 November 2016

A Bredon

Director

Company Registration No. 09464310

HYPERLABS INC LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services inclusive of VAT and trade discounts, less amounts computed under the VAT Flat Rate Scheme.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% on written down value
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1.5 Revenue recognition

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

2 Fixed assets

	Tangible assets £
Cost	
At 2 March 2015	-
Additions	922
At 31 March 2016	922
Depreciation	
At 2 March 2015	-
Charge for the period	231
At 31 March 2016	231
Net book value	
At 31 March 2016	691

HYPERLABS INC LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2016

3	Share capital	2016
		£
	Allotted, called up and fully paid	
	100 Ordinary of £1 each	100
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