REGISTERED NUMBER: SC260608 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

HSR CONSULTANCY LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2016

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HSR CONSULTANCY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTOR:	Dr B Fitzpatrick
SECRETARY:	H Shannon
REGISTERED OFFICE:	6th Floor, Gordon Chambers 90 Mitchell Street Glasgow G1 3NQ
REGISTERED NUMBER:	SC260608 (Scotland)
ACCOUNTANTS:	Henderson Loggie 90 Mitchell Street Glasgow Lanarkshire G1 3NQ

HSR CONSULTANCY LIMITED (REGISTERED NUMBER: SC260608)

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		**633**		936
CURRENT ASSETS					
Debtors	5	**413**		3,340	
Cash at bank		**16,386**		20,058	
		16,799		23,398	
CREDITORS					
Amounts falling due within one year	6	**19,820**		19,372	
NET CURRENT (LIABILITIES)/ASSETS			**(3,021)**		4,026
TOTAL ASSETS LESS CURRENT LIABILITIES			**(2,388)**		4,962
CAPITAL AND RESERVES					
Called up share capital	7		**102**		102
Retained earnings	8		**(2,490)**		4,860
SHAREHOLDERS' FUNDS			**(2,388)**		4,962

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 29 September 2017 and were signed by:

Dr B Fitzpatrick - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. STATUTORY INFORMATION

HSR Consultancy Limited is a private company, limited by shares , registered in Scotland. 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.

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The company's liabilities exceeded its assets by £2,388 at 31 December 2016. The company is thus dependent on the continued financial support of its creditors. The director is confident of this continuing support and of the company's long term trading prospects and on this basis considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from the withdrawal of financial support.

Turnover
Turnover represents the amounts derived from the provision of services which fall within the company's ordinary activities. Revenue is recognised on provision of services.

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

Plant and machinery	-	25% on a reducing balance basis
Computer equipment	-	33% on a reducing balance basis

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.

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.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

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4. TANGIBLE FIXED ASSETS

	Plant and machinery	Computer equipment	Totals
	£	£	£
COST			
At 1 January 2016 and 31 December 2016	**868**	**5,303**	**6,171**
DEPRECIATION			
At 1 January 2016	**789**	**4,446**	**5,235**
Charge for year	**20**	**283**	**303**
At 31 December 2016	**809**	**4,729**	**5,538**
NET BOOK VALUE			
At 31 December 2016	**59**	**574**	**633**
At 31 December 2015	79	857	936

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	**-**	3,340
Other debtors	**413**	-
	413	3,340

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Tax	**-**	413
Directors' current accounts	**18,720**	17,859
Accrued expenses	**1,100**	1,100
	19,820	19,372

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
100	Ordinary	£1	**100**	100
2	Ordinary A-J	£1	**2**	2
			102	102

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8. RESERVES

	Retained earnings £
At 1 January 2016	**4,860**
Deficit for the year	**(7,350)**
At 31 December 2016	**(2,490)**

9. FIRST YEAR ADOPTION

The financial statements of Glowfish Creative Limited for the year ended 31 December 2016 are the first financial statements prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2015. The reported financial position and financial performance for the previous period have not required any adjustments by the transition to FRS 102.

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.