REGISTERED NUMBER: SC329549 (Scotland)

Financial Statements for the Year Ended 31 December 2016

for

Haaco Ltd

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for the Year Ended 31 December 2016

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Company Information
for the Year Ended 31 December 2016

DIRECTOR:	P Hazel
REGISTERED OFFICE:	7 Ythan Terrace Ellon ABERDEENSHIRE AB41 9LJ
REGISTERED NUMBER:	SC329549 (Scotland)
ACCOUNTANTS:	J M Taylor 7 Ythan Terrace Ellon ABERDEENSHIRE AB41 9LJ

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	4		292,490		303,378
CURRENT ASSETS					
Stocks		-		2,733	
Debtors	5	5,364		1,500	
Cash at bank		1,616		2,555	
		6,980		6,788	
CREDITORS					
Amounts falling due within one year	6	439,668		436,935	
NET CURRENT LIABILITIES			(432,688)		(430,147)
TOTAL ASSETS LESS CURRENT LIABILITIES			(140,198)		(126,769)
PROVISIONS FOR LIABILITIES			-		3,191
NET LIABILITIES			(140,198)		(129,960)
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			(140,298)		(130,060)
SHAREHOLDERS' FUNDS			(140,198)		(129,960)

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 his 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 19 May 2017 and were signed by:

P Hazel - Director

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. STATUTORY INFORMATION

Haaco Ltd 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.

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.

Land and buildings	- 2% on cost and in accordance with the property
Plant and machinery etc	- 25% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

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Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2016 and 31 December 2016	324,483	54,863	379,346
DEPRECIATION			
At 1 January 2016	38,546	37,422	75,968
Charge for year	6,528	4,360	10,888
At 31 December 2016	45,074	41,782	86,856
NET BOOK VALUE			
At 31 December 2016	279,409	13,081	292,490
At 31 December 2015	285,937	17,441	303,378

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade debtors	5,364	1,500

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade creditors	79	-
Taxation and social security	187	200
Other creditors	439,402	436,735
	439,668	436,935

7. RELATED PARTY DISCLOSURES

During the year the director Mr Paul Hazel advanced the company net amounts totalling £438,428.
This amount remained outstanding at 31st December 2016 and is included within Other creditors in the notes to the accounts.

8. ULTIMATE CONTROLLING PARTY

During the year the company was controlled by the director Mr Paul Hazel by virtue of his majority 70% holding in the ordinary share capital of the company.

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.