

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

FOR

HMS (884) LIMITED

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FOR THE YEAR ENDED 30 JUNE 2016

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HMS (884) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2016

DIRECTORS:

G Celino
Mrs F Munro

REGISTERED OFFICE:

223 Fenwick Road
Giffnock
Glasgow
G46 6JG

REGISTERED NUMBER:

SC469713 (Scotland)

ACCOUNTANTS:

Consilium Chartered Accountants
169 West George Street
Glasgow
G2 2LB

ABBREVIATED BALANCE SHEET
30 JUNE 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		166,697		178,787
CURRENT ASSETS					
Stocks		6,819		4,723	
Debtors		19,048		23,560	
Cash at bank and in hand		<u>14,050</u>		<u>-</u>	
		39,917		28,283	
CREDITORS					
Amounts falling due within one year		<u>173,060</u>		<u>120,805</u>	
NET CURRENT LIABILITIES			<u>(133,143)</u>		<u>(92,522)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>33,554</u>		<u>86,265</u>
CREDITORS					
Amounts falling due after more than one year			-		(104,381)
PROVISIONS FOR LIABILITIES			<u>(17,828)</u>		<u>-</u>
NET ASSETS/(LIABILITIES)			<u>15,726</u>		<u>(18,116)</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>15,724</u>		<u>(18,118)</u>
SHAREHOLDERS' FUNDS			<u>15,726</u>		<u>(18,116)</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the Company to obtain an audit of its financial statements for the year ended 30 June 2016 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 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 21 April 2017 and were signed on its behalf by:

G Celino - Director

Mrs F Munro - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016**

1. ACCOUNTING POLICIES**Accounting convention**

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

Exemption from preparing a cash flow statement

The Company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2015) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

Turnover

The turnover shown in the profit and loss account represents the value of all goods sold during the year, at selling price exclusive of Value Added Tax. Income is recognised at the point of sale to the customer.

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	- 10% reducing balance
Fixtures and fittings	- 10% reducing balance

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

Stocks

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

Cost is calculated using the first-in first-out method and includes the normal cost of transporting stock to its present location and condition.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities recognised have not been discounted.

Deferred tax is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Operating lease commitments

Rentals applicable to operating leases, where substantially all of the benefits and risks of ownership remain with the lessor, are charged against profits on a straight line basis over the period of the lease.

Financial instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the period end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability.

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. A financial liability is any contractual arrangement for an entity to deliver cash to the holder of the associated financial instrument.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	198,653
Additions	<u>6,420</u>
At 30 June 2016	<u>205,073</u>
DEPRECIATION	
At 1 July 2015	19,866
Charge for year	<u>18,510</u>
At 30 June 2016	<u>38,376</u>
NET BOOK VALUE	
At 30 June 2016	<u>166,697</u>
At 30 June 2015	<u>178,787</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

4. ULTIMATE PARENT COMPANY

HMS (882) Limited is regarded by the directors as being the Company's ultimate parent company.

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the year ended 30 June 2016 and the period ended 30 June 2015:

	2016 £	2015 £
G Celino and Mrs F Munro		
Balance outstanding at start of year	(44,561)	-
Amounts advanced	48,280	-
Amounts repaid	-	(44,561)
Balance outstanding at end of year	<u>3,719</u>	<u>(44,561)</u>

The loan is interest free and was repaid in September 2016.

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.