

REGISTERED NUMBER: SC525922 (Scotland)



Unaudited Financial Statements
for the Period 3 February 2016 to 28 February 2017
for
Hexagol (Sports) UK Limited



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22/12/2017

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COMPANIES HOUSE

Hexagol (Sports) UK Limited (Registered number: SC525922)

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for the Period 3 February 2016 to 28 February 2017**

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Hexagol (Sports) UK Limited

Company Information
for the Period 3 February 2016 to 28 February 2017

DIRECTORS:

I Wilson
R P Caw
Mrs N Teale
G Teale

SECRETARY:

Ms G M McGill

REGISTERED OFFICE:

Wilson Business Park
Queen Elizabeth Avenue
Hillington Park
Glasgow
G52 4NQ

REGISTERED NUMBER:

SC525922 (Scotland)

ACCOUNTANTS:

Campbell Dallas Limited
Accountants
Titanium 1
King's Inch Place
Renfrew
PA4 8WF

Hexagol (Sports) UK Limited (Registered number: SC525922)

Balance Sheet
28 February 2017

	Notes	£	£
FIXED ASSETS			
Intangible assets	4		123,795
CURRENT ASSETS			
Debtors	5	35,239	
Cash at bank		11,580	
		<u>46,819</u>	
CREDITORS			
Amounts falling due within one year	6	60,101	
		<u></u>	
NET CURRENT LIABILITIES			(13,282)
			<u></u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>110,513</u>
			<u></u>
CAPITAL AND RESERVES			
Called up share capital			4,000
Retained earnings			106,513
			<u></u>
SHAREHOLDERS' FUNDS			<u>110,513</u>
			<u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 February 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

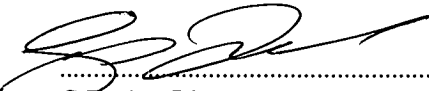
Hexagol (Sports) UK Limited (Registered number: SC525922)

Balance Sheet - continued
28 February 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.

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 on12/12/17..... and were signed on its behalf by:


.....
G Teale - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Period 3 February 2016 to 28 February 2017**

1. STATUTORY INFORMATION

Hexagol (Sports) UK 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 are prepared in Sterling which is the functional currency of the company.

Monetary amounts in these financial statements are rounded to the nearest £.

Significant judgements and estimates

The preparation of Financial Statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and assumptions are reviewed on an ongoing basis and revisions to estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Trademark are being amortised evenly over their estimated useful life of ten years.

Development costs are being amortised evenly over their estimated useful life of nil years.

Development expenditure

Expenditure on research activities is recognised as an expense in the period in which it is incurred.

In the event that an internally generated intangible asset arises from the company's development activities

then it will be recognised only if all of the following conditions are met:

- an asset is created that can be identified (such as software and new processes);
- the project from which the asset arises meets the company's criteria for assessing technical feasibility;
- it is probable that the asset created will generate future economic benefits; and
- the development cost of the asset can be measured reliably.

Internally generated intangible assets are amortised on a straight-line basis over their useful lives.

Where no internally generated intangible asset can be recognised, development expenditure is recognised as an expense in the period in which it is incurred.

Notes to the Financial Statements - continued
for the Period 3 February 2016 to 28 February 2017

2. ACCOUNTING POLICIES - continued

Government grants

Government grants are credited to the profit and loss account as the related expenditure is incurred.

Taxation

Taxation for the period 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 period 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.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of three months or less, and bank overdrafts.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2.

Notes to the Financial Statements - continued
for the Period 3 February 2016 to 28 February 2017

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
Additions	126,551
At 28 February 2017	126,551
AMORTISATION	
Charge for period	2,756
At 28 February 2017	2,756
NET BOOK VALUE	
At 28 February 2017	123,795

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other debtors	35,239

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	16,874
Taxation and social security	2,435
Other creditors	40,792
	60,101

7. RELATED PARTY DISCLOSURES

At 28 February 2017, the other creditors balance includes £37,792 due to Wilson Imports Limited, a company related by family shareholdings.