

**REGISTERED NUMBER: 02494433 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017**

**FOR**

**HEMBRIDGE SYSTEMS LIMITED**

Jones Harris Limited  
Chartered Accountants  
17 St Peters Place  
Fleetwood  
Lancashire  
FY7 6EB

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**for the year ended 31 August 2017**

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**HEMBRIDGE SYSTEMS LIMITED**

**COMPANY INFORMATION**  
**for the year ended 31 August 2017**

**DIRECTORS:** Mr R J Robinson  
Mr B T Stokoe

**SECRETARY:** Mr B T Stokoe

**REGISTERED OFFICE:** 17 St Peters Place  
Fleetwood  
Lancashire  
FY7 6EB

**REGISTERED NUMBER:** 02494433 (England and Wales)

**ACCOUNTANTS:** Jones Harris Limited  
Chartered Accountants  
17 St Peters Place  
Fleetwood  
Lancashire  
FY7 6EB

**ABRIDGED BALANCE SHEET**  
**31 August 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		6,685		8,628
Investment property	5		<u>681,878</u>		<u>681,878</u>
			688,563		690,506
<b>CURRENT ASSETS</b>					
Debtors		12,893		12,624	
Cash at bank		<u>36,224</u>		<u>40,827</u>	
		49,117		53,451	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>88,294</u>		<u>84,917</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(39,177)</u>		<u>(31,466)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			649,386		659,040
<b>CREDITORS</b>					
Amounts falling due after more than one year			(204,288)		(216,443)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,309)</u>		<u>(1,726)</u>
<b>NET ASSETS</b>			<u>443,789</u>		<u>440,871</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			240		240
Other reserves			1,631		1,631
Fair value reserve	7		75,000		75,000
Retained earnings			<u>366,918</u>		<u>364,000</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>443,789</u>		<u>440,871</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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 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.

**ABRIDGED BALANCE SHEET - continued**  
**31 August 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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 August 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 on 31 May 2018 and were signed on its behalf by:

Mr R J Robinson - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 August 2017**

**1. STATUTORY INFORMATION**

Hembridge Systems Limited is a private company, limited by shares, registered in England and Wales. 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 as modified by the revaluation of certain assets.

**Turnover**

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

**Tangible fixed assets**

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

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on cost

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

No depreciation is provided on investment properties which is a departure from the requirements of the Companies Act 2006. In the opinion of the directors these properties are held primarily for their investment potential and so their current value is of more significance than any measure of consumption and to depreciate them would not give a true and fair view. The provisions of the Financial Reporting Standard for Smaller Entities (effective April 2008) in respect of investment properties have therefore been adopted in order to give a true and fair view. If this departure from the Act had not been made, the profit for the year would have been reduced by depreciation. However the amount of the depreciation cannot reasonably be quantified and the amount which might otherwise have been shown cannot be separately identified or quantified.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 August 2017**

**2. ACCOUNTING POLICIES - continued****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 (2016 - 2) .

**4. TANGIBLE FIXED ASSETS****COST**

At 1 September 2016  
and 31 August 2017

Totals  
£

34,427

**DEPRECIATION**

At 1 September 2016  
Charge for year

25,799

1,943

At 31 August 2017

27,742

**NET BOOK VALUE**

At 31 August 2017

6,685

At 31 August 2016

8,628

**5. INVESTMENT PROPERTY**

Total  
£

**FAIR VALUE**

At 1 September 2016  
and 31 August 2017

681,878

**NET BOOK VALUE**

At 31 August 2017

681,878

At 31 August 2016

681,878

Fair value at 31 August 2017 is represented by:

Valuation in 2014

£  
681,878

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 August 2017**

**5. INVESTMENT PROPERTY - continued**

If investment properties had not been revalued they would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>606,877</u>	<u>606,877</u>

Investment properties were valued on an open market basis on 31 August 2017 by the directors .

**6. SECURED DEBTS**

The following secured debts are included within creditors:

	2017 £	2016 £
Bank loans	<u>216,194</u>	<u>227,833</u>

**7. RESERVES**

	Fair value reserve £
At 1 September 2016 and 31 August 2017	<u>75,000</u>

**8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 August 2017 and 31 August 2016:

	2017 £	2016 £
<b>Mr B T Stokoe</b>		
Balance outstanding at start of year	-	2,050
Amounts advanced	37,779	47,186
Amounts repaid	(37,779)	(49,236)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

The advances to the directors are unsecured and repayable on demand. Interest is being charged at the HMRC rate for beneficial loan arrangements.

**9. RELATED PARTY DISCLOSURES**

During the year, total dividends of £58,500 (2016 - £108,000) were paid to the directors .



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.