

Registered number: 02910187

Hose Systems Technology Limited

Unaudited

Financial Statements

For the Year Ended 31 December 2017

TUESDAY



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19/06/2018
COMPANIES HOUSE

DAINS
ACCOUNTANTS

Hose Systems Technology Limited

Company Information

Directors	S Swallow T Hudson
Company secretary	T Hudson
Registered number	02910187
Registered office	86 Lower Tower Street Birmingham West Midlands B19 3PA
Accountants	Dains LLP 15 Colmore Row Birmingham B3 2BH

Hose Systems Technology Limited

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Hose Systems Technology Limited
Registered number:02910187

Balance Sheet
As at 31 December 2017

	Note	2017 £	2017 £	2016 £	2016 £
Creditors: amounts falling due within one year	3	(269,520)		(269,520)	
Net current liabilities			(269,520)		(269,520)
Total assets less current liabilities			(269,520)		(269,520)
Creditors: amounts falling due after more than one year	4		(20,000)		(20,000)
Net liabilities			(289,520)		(289,520)
Capital and reserves					
Called up share capital	6		16,000		16,000
Profit and loss account			(305,520)		(305,520)
			(289,520)		(289,520)

For the year ended 31 December 2017 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.


The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 17 April 2018.



T Hudson
Director

The notes on pages 2 to 4 form part of these financial statements.

Hose Systems Technology Limited

Notes to the Financial Statements For the Year Ended 31 December 2017

1. General information

Hose Systems Technology Limited is a company incorporated in the United Kingdom under the Companies Act. The Company is a private Company limited by shares and is registered in England.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

2.3 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Creditors: Amounts falling due within one year

	2017 £	2016 £
Amounts owed to group undertakings	269,520	269,520
	<u>269,520</u>	<u>269,520</u>

Hose Systems Technology Limited

Notes to the Financial Statements For the Year Ended 31 December 2017

4. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Preference shares	20,000	20,000
	<u>20,000</u>	<u>20,000</u>

Disclosure of terms and conditions attached to non-equity shares is made in note 6.

5. Financial instruments

	2017 £	2016 £
Financial liabilities		
Financial liabilities measured at undiscounted amounts payable	<u>(289,520)</u>	<u>(289,520)</u>

Financial Liabilities measured at undiscounted amounts payable comprise amounts owed to group undertakings and shares treated as debt.

Hose Systems Technology Limited

Notes to the Financial Statements For the Year Ended 31 December 2017

6. Share capital

	2017 £	2016 £
Shares classified as equity		
Allotted, called up and fully paid		
16,000 Ordinary shares of £1 each	<u>16,000</u>	<u>16,000</u>
	2017 £	2016 £
Shares classified as debt		
Allotted, called up and fully paid		
20,000 Redeemable preference shares of £1 each	<u>20,000</u>	<u>20,000</u>

Allotted, called up and fully paid share capital of 20,000 redeemable preference shares of £1 each are presented as liability in the balance sheet in accordance with Financial Reporting Standard 102.

The preference shares are redeemable at the discretion of the shareholders, at such time that the company has suitable funds to do so and that the redemption of the shares would not be to the detriment of the company's financial position.

No voting rights are attached to the preference shares.

7. Controlling party

The company is a wholly owned subsidiary of McGeoch Technology Limited which is the ultimate parent company incorporated in the United Kingdom. The ultimate controlling party is Dr S Amer, a director, by virtue of his shareholding in the ultimate parent company