

Registered number: 02910187

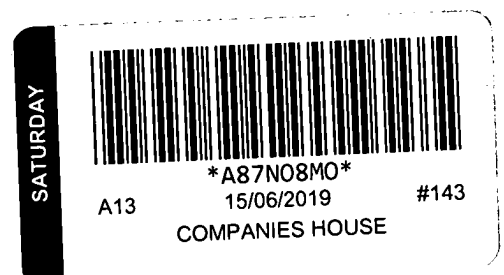
Hose Systems Technology Limited

Unaudited

Financial statements

For the Year Ended 31 December 2018

DAINS
ACCOUNTANTS



Hose Systems Technology Limited

Company Information

Directors S Swallow
T Hudson (resigned 31 January 2019)
G Randle (appointed 31 January 2019)

Company secretary S Smith

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 2018

| | Note | 2018 £ | 2018 £ | 2017 £ | 2017 £ |
|---|------|-----------|------------------|-----------|------------------|
| 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 2018 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 22 May 2019.



S Swallow
Director

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

Notes to the Financial Statements
For the Year Ended 31 December 2018

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. The company is a dormant company as the registered office can be found on the information page.

The functional currency of the company is the pound sterling (£).

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 instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, 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 debtors and creditors, 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 the 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

| | 2018 £ | 2017 £ |
|------------------------------------|----------------|----------------|
| 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 2018

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

| | 2018 £ | 2017 £ |
|-------------------------------|---------------|---------------|
| Share capital treated as debt | 20,000 | 20,000 |
| | <u>20,000</u> | <u>20,000</u> |

5. Financial instruments

| | 2018 £ | 2017 £ |
|--|------------------|------------------|
| Financial liabilities | | |
| Financial liabilities measured at amortised cost | <u>(289,520)</u> | <u>(289,520)</u> |

Notes to the Financial Statements
For the Year Ended 31 December 2018

6. Share capital

| | 2018 £ | 2017 £ |
|---|---------------|---------------|
| Shares classified as equity | | |
| Allotted, called up and fully paid | | |
| 16,000 (2017 - 16,000) Ordinary shares of £1.00 each | <u>16,000</u> | <u>16,000</u> |
| | 2018 £ | 2017 £ |
| Shares classified as debt | | |
| Allotted, called up and fully paid | | |
| 20,000 (2017 - 20,000) Redeemable preference shares of £1.00 each | <u>20,000</u> | <u>20,000</u> |

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 and the registered office is the same as listed on the company information page. The ultimate controlling party is Dr S Amer, a director, by virtue of his shareholding in the ultimate parent company.