

**Company registration number: 08577581**

**Hyasec Ltd**

**Unaudited filleted financial statements**

**30 June 2017**



## **Hyasec Ltd**

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## **Hyasec Ltd**

### **Directors and other information**

<b>Director</b>	Mr Matthew Hyams
<b>Company number</b>	08577581
<b>Registered office</b>	35 Queens Drive Cottingham East Yorkshire HU16 4EL
<b>Accountants</b>	Westlands Accountants McMillan House 6 Wolfreton Drive Anlaby HU10 7BY

# Hyasec Ltd

## Statement of financial position 30 June 2017

	Note	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	5	7,380		11,054	
			7,380		11,054
<b>Current assets</b>					
Debtors	6	3,360		260	
Cash at bank		2,023		6,068	
		5,383		6,328	
<b>Creditors: amounts falling due within one year</b>	7	(8,889)		(7,173)	
<b>Net current liabilities</b>			(3,506)		(845)
<b>Total assets less current liabilities</b>			3,874		10,209
<b>Creditors: amounts falling due after more than one year</b>	8		(891)		(3,031)
<b>Provisions for liabilities</b>			(1,402)		(2,211)
<b>Net assets</b>			1,581		4,967
<b>Capital and reserves</b>					
Called up share capital			1		1
Profit and loss account			1,580		4,966
<b>Shareholder funds</b>			1,581		4,967

For the year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholder has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The notes on pages 4 to 6 form part of these financial statements.

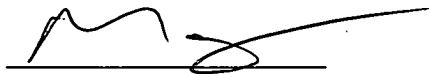
**Hyasec Ltd**

**Statement of financial position (continued)**  
**30 June 2017**

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 9 March 2018, and are signed on behalf of the board by:



Mr Matthew Hyams  
Director

Company registration number: 08577581

**The notes on pages 4 to 6 form part of these financial statements.**

## **Hyasec Ltd**

### **Notes to the financial statements Year ended 30 June 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is 35 Queens Drive, Cottingham, East Yorkshire, HU16 4EL.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## Hyasec Ltd

### Notes to the financial statements (continued) Year ended 30 June 2017

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 33%	straight line
Motor vehicles	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

#### 4. Staff costs

The average number of persons employed by the company during the year amounted to 1 (2016: 1).

#### 5. Tangible assets

	Fixtures, & fittings £	Motor vehicles £	Total £
<b>Cost</b>			
<b>At 1 July 2016 and 30 June 2017</b>	954	13,419	14,373
<b>Depreciation</b>			
At 1 July 2016	635	2,684	3,319
Charge for the year	319	3,355	3,674
<b>At 30 June 2017</b>	954	6,039	6,993
<b>Carrying amount</b>			
<b>At 30 June 2017</b>	-	7,380	7,380
At 30 June 2016	319	10,735	11,054

**Hyasec Ltd**

**Notes to the financial statements (continued)**  
**Year ended 30 June 2017**

**6. Debtors**

	<b>2017</b>	2016
	<b>£</b>	£
Trade debtors	3,360	260

**7. Creditors: amounts falling due within one year**

	<b>2017</b>	2016
	<b>£</b>	£
Corporation tax	1,488	-
Other creditors	7,401	7,173
	<u>8,889</u>	<u>7,173</u>

**8. Creditors: amounts falling due after more than one year**

	<b>2017</b>	2016
	<b>£</b>	£
Other creditors	891	3,031

**9. Controlling party**

The company is under control of Matthew Hyams the sole shareholder and director of the company. At the year the company owed Matthew Hyams £4,781 (2016 £4,573) by the way of an interest free loan which is repayable upon demand. The company during the year paid dividends to Matthew Hyams of £7,600 (2016 £16,700).

**10. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 July 2015.

**Reconciliation of equity**

No transitional adjustments were required.

**Reconciliation of profit or loss for the year**

No transitional adjustments were required.