

Company Registration No. 03369839 (England and Wales)

**HS INVESTMENTS (UK) LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

## HS INVESTMENTS (UK) LIMITED

### CONTENTS

---

|                                   | <b>Page</b> |
|-----------------------------------|-------------|
| Accountants' report               | 1           |
| Abbreviated balance sheet         | 2           |
| Notes to the abbreviated accounts | 3 - 4       |

---

## HS INVESTMENTS (UK) LIMITED

### CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF HS INVESTMENTS (UK) LIMITED FOR THE YEAR ENDED 30 JUNE 2014

---

*The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 4 have been prepared.*

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of HS Investments (UK) Limited for the year ended 30 June 2014 set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations).

This report is made solely to the Board of Directors of HS Investments (UK) Limited, as a body, in accordance with the terms of our engagement letter dated 12 March 2013. Our work has been undertaken solely to prepare for your approval the financial statements of HS Investments (UK) Limited and state those matters that we have agreed to state to the Board of Directors of HS Investments (UK) Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales as detailed at [http://www2.accaglobal.com/pubs/members/publications/technical\\_factsheets/downloads/163.doc](http://www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than HS Investments (UK) Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that HS Investments (UK) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of HS Investments (UK) Limited. You consider that HS Investments (UK) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of HS Investments (UK) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Gerald Edelman**

26 March 2015

**Chartered Accountants**

73 Cornhill  
London  
EC3V 3QQ

**HS INVESTMENTS (UK) LIMITED****ABBREVIATED BALANCE SHEET****AS AT 30 JUNE 2014**

|   | Notes | 2014            |                | 2013               |                  |
|---|-------|-----------------|----------------|--------------------|------------------|
|   |       | £               | £              | £                  | £                |
| <b>Fixed assets</b>                                   |       |                 |                |                    |                  |
| Tangible assets                                       | 2     |                 | -              |                    | 3,177            |
| Investments   | 2     |                 | -              |                    | 152              |
|   |       |                 |                |                    | <u>3,329</u>     |
| <b>Current assets</b>                                 |       |                 |                |                    |                  |
| Stocks  |       | -               |                | 2,608,384          |                  |
| Cash at bank and in hand                              |       | 3,895           |                | 17,148             |                  |
|   |       | <u>3,895</u>    |                | <u>2,625,532</u>   |                  |
| <b>Creditors: amounts falling due within one year</b> | 3     | <u>(10,626)</u> |                | <u>(2,759,102)</u> |                  |
| <b>Net current liabilities</b>                        |       |                 | (6,731)        |                    | (133,570)        |
| <b>Total assets less current liabilities</b>          |       |                 | <u>(6,731)</u> |                    | <u>(130,241)</u> |
| <b>Capital and reserves</b>                           |       |                 |                |                    |                  |
| Called up share capital                               | 4     |                 | 2              |                    | 2                |
| Profit and loss account                               |       |                 | (6,733)        |                    | (130,243)        |
| <b>Shareholders' funds</b>                            |       |                 | <u>(6,731)</u> |                    | <u>(130,241)</u> |

For the financial year ended 30 June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have 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 his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 26 March 2015

H Verahramian  
**Director**

**Company Registration No. 03369839**

## HS INVESTMENTS (UK) LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2014

---

#### 1 Accounting policies

##### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements have been prepared on a going concern basis, notwithstanding that there is a deficiency of assets of £6,731 as at 30 June 2014, the validity of which is dependant on the continued support of the director.

##### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

##### 1.3 Turnover

Turnover represents sale of property, profit share and commissions receivable from the sale of properties and is recognised at the point of completion.

##### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

|                                |                            |
|--------------------------------|----------------------------|
| Fixtures, fittings & equipment | 15% reducing balance basis |
|--------------------------------|----------------------------|

##### 1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

##### 1.6 Stock

Work in progress is valued at the lower of cost and net realisable value.

**HS INVESTMENTS (UK) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 30 JUNE 2014**

**2 Fixed assets**

|                       | Tangible assets   | Investments       | Total             |
|-----------------------|-------------------|-------------------|-------------------|
|                       | £                 | £                 | £                 |
| <b>Cost</b>           |                   |                   |                   |
| At 1 July 2013        | 8,077             | 152               | 8,229             |
| Disposals             | (8,077)           | (152)             | (8,229)           |
|                       | <u>          </u> | <u>          </u> | <u>          </u> |
| At 30 June 2014       | -                 | -                 | -                 |
|                       | <u>          </u> | <u>          </u> | <u>          </u> |
| <b>Depreciation</b>   |                   |                   |                   |
| At 1 July 2013        | 4,900             | -                 | 4,900             |
| On disposals          | (4,900)           | -                 | (4,900)           |
|                       | <u>          </u> | <u>          </u> | <u>          </u> |
| At 30 June 2014       | -                 | -                 | -                 |
|                       | <u>          </u> | <u>          </u> | <u>          </u> |
| <b>Net book value</b> |                   |                   |                   |
| At 30 June 2014       | -                 | -                 | -                 |
|                       | <u>          </u> | <u>          </u> | <u>          </u> |
| At 30 June 2013       | 3,177             | 152               | 3,329             |
|                       | <u>          </u> | <u>          </u> | <u>          </u> |

**3 Creditors: amounts falling due within one year**

The aggregate amount of creditors for which security has been given amounted to £NIL (2013 - £2,305,434).

**4 Share capital**

|   | 2014              | 2013              |
|---|-------------------|-------------------|
|   | £                 | £                 |
| <b>Allotted, called up and fully paid</b> |                   |                   |
| 1 Ordinary 'A' shares of £1 each          | 1                 | 1                 |
| 1 Ordinary 'B' shares of £1 each          | 1                 | 1                 |
|   | <u>          </u> | <u>          </u> |
|   | 2                 | 2                 |
|   | <u>          </u> | <u>          </u> |

The Ordinary A and Ordinary B shares rank in pari passu in all respect expect in the declaration of dividends, where by one class of share shall not compel a dividend at the same rate to be declared for any other class of share.

