

Halcyon Hills UK Limited

**Annual Report and Unaudited Financial Statements
Year Ended 31 May 2018**

Registration number: 06325768

Halcyon Hills UK Limited

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Balance Sheet

31 May 2018

	Note	2018 £	2017 £
Current assets			
Debtors	4	479,975	484,502
Cash at bank and in hand		55,913	55,899
		<u>535,888</u>	<u>540,401</u>
Creditors: Amounts falling due within one year	5	<u>(592,066)</u>	<u>(591,763)</u>
Net liabilities		<u>(56,178)</u>	<u>(51,362)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>(56,180)</u>	<u>(51,364)</u>
Total equity		<u>(56,178)</u>	<u>(51,362)</u>

For the financial year ending 31 May 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 14 February 2019 and signed on its behalf by:

.....
Mr R J Barrasford
Director

Company Registration Number: 06325768

The notes on pages [2](#) to [5](#) form an integral part of these financial statements.
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Notes to the Financial Statements

Year Ended 31 May 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Suite 30
Atlas House
West Devon Business Park
Tavistock
Devon
PL19 9DP

These financial statements were authorised for issue by the Board on 14 February 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis as the directors continue to provide financial support to the company with funding from associated businesses that they control, both UK and non-UK.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office Equipment	33% straight line basis

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Notes to the Financial Statements

Year Ended 31 May 2018

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Bank loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

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Notes to the Financial Statements

Year Ended 31 May 2018

3 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 June 2017	880	880
At 31 May 2018	880	880
Depreciation		
At 1 June 2017	880	880
At 31 May 2018	880	880
Carrying amount		
At 31 May 2018	-	-
At 31 May 2017	-	-

4 Debtors

	Note	2018 £	2017 £
Amounts due from group undertakings	8	341,585	340,307
Other debtors		11,784	20,312
Prepayments		126,606	123,883
		479,975	484,502

5 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Loans and borrowings	6	16	56
Amounts due to group undertakings	8	21,798	21,707
Corporation tax		2,938	2,686
Other creditors		565,814	565,814
Accrued expenses		1,500	1,500
		592,066	591,763

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Notes to the Financial Statements

Year Ended 31 May 2018

6 Loans and borrowings

	2018 £	2017 £
Current loans and borrowings		
Bank overdrafts	16	56

7 Share capital

Allotted, called up and fully paid shares

	No.	2018 £	No.	2017 £
Ordinary shares of £1 each	2	2	2	2

8 Related party transactions

Advances to directors

	At 1 June 2017 £	Advances to director £	Repayments by director £	At 31 May 2018 £
2018				
Mr R J Barrasford				
Directors Loan	(16,857)	-	8,529	(8,328)

	At 1 June 2016 £	Advances to director £	Repayments by director £	At 31 May 2017 £
2017				
Mr R J Barrasford				
Directors Loan	(8,265)	(8,592)	-	(16,857)