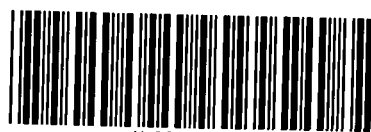

**LOUGHTON SERVICES LIMITED (FORMERLY HASLERS SERVICES
LIMITED)**

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2016

TUESDAY



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14/03/2017

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COMPANIES HOUSE

LOUGHTON SERVICES LIMITED (FORMERLY HASLERS SERVICES LIMITED)
02234189

**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016**

	Note	£	31 March 2016 £	As restated 31 December 2014 £
CURRENT ASSETS				
Debtors		778,182		296,551
Cash at bank		2,901		11,091
		<u>781,083</u>		<u>307,642</u>
CREDITORS: amounts falling due within one year		<u>(553,913)</u>		<u>(348,658)</u>
NET CURRENT ASSETS/(LIABILITIES)			<u>227,170</u>	<u>(41,016)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>227,170</u>	<u>(41,016)</u>
CAPITAL AND RESERVES				
Called up share capital	3		370,797	370,797
Share premium account			11,534,780	11,534,780
Share based payment reserve	4		-	18,584
Other reserves			(4,630,233)	(4,578,038)
Profit and loss account			<u>(7,048,174)</u>	<u>(7,387,139)</u>
SHAREHOLDERS' FUNDS/(DEFICIT)			<u>227,170</u>	<u>(41,016)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 14 March 2017.



J M J O'Shea
Director

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

LOUGHTON SERVICES LIMITED (FORMERLY HASLERS SERVICES LIMITED)

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the period, exclusive of Value Added Tax and trade discounts.

1.3 Investments

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

1.4 QUEST / SIP Contributions

Contributions to the Haslers Services Limited Qualifying Employee Share Ownership Trust (QUEST) and the Haslers Services Limited Share Incentive Plan (SIP) are accounted for under Urgent Issues Task Force Abstract 38. In accordance with UITF 38, contributions to the SIP are not recognised in the Profit and Loss Account until such time as the shares vest unconditionally with the employees. Until that time, the employee share ownership plan trust's investment in the shares of the company are shown as a reduction in reserves.

1.5 Share based payments

During 2009 and 2010, the trustees of the SIP awarded 984,579 ordinary 1p shares held by the SIP in respect of the company's contribution to the employees of the company. These shares have a vesting period of five years. During this time, in accordance with FRS 20, the value determined at the grant date of the shares is expensed on a straight-line basis to the profit and loss account over the vesting period based on the company's estimate of shares that will eventually vest.

The value is calculated using a generally accepted valuation methodology allowing for the lack of an observable market price as the company is an unlisted limited company.

If the value of the shares is less than the cost of the shares awarded, the difference is transferred between the SIP reserve and the profit and loss reserve over the vesting period.

LOUGHTON SERVICES LIMITED (FORMERLY HASLERS SERVICES LIMITED)

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2016**

2. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 January 2015 and 31 March 2016	<u>3,999,940</u>
Impairment	
At 1 January 2015 and 31 March 2016	<u>3,999,940</u>
Net book value	
At 31 March 2016	<u>-</u>
At 31 December 2014	<u>-</u>

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Haslers Consultants Limited	Ordinary	100%

The aggregate of the share capital and reserves as at 31 March 2016 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Haslers Consultants Limited	<u>95,299</u>	<u>45,631</u>

3. SHARE CAPITAL

	31 March 2016 £	31 December 2014 £
Allotted, called up and fully paid		
37,079,680 (2014 - 37,079,680) Ordinary shares of £0.01 each	<u>370,797</u>	<u>370,797</u>

LOUGHTON SERVICES LIMITED (FORMERLY HASLERS SERVICES LIMITED)

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2016**

4. RESERVES

	Share based payment reserve £
At 1 January 2015	18,584
Transfer between reserves	(18,584)
At 31 March 2016	<u>-</u>