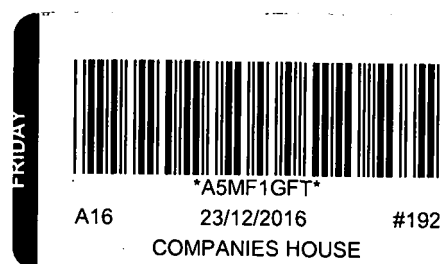


HAILFIRST LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016



HAILFIRST LIMITED

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HAILFIRST LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF HAILFIRST LIMITED FOR THE YEAR ENDED 31 MARCH 2016

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 5 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 Hailfirst Limited for the year ended 31 March 2016 set out on pages 3 to 10 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 <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Hailfirst Limited, as a body, in accordance with the terms of our engagement letter dated 5 May 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Hailfirst Limited and state those matters that we have agreed to state to the Board of Directors of Hailfirst Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hailfirst Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Hailfirst 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 Hailfirst Limited. You consider that Hailfirst 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 Hailfirst 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.



Mitchell Charlesworth LLP

16 December 2016

Chartered Accountants

3rd Floor
5 Temple Square
Temple Street
Liverpool
Merseyside
L2 5RH

HAILFIRST LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

		2016		2015	
				as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		41,550		43,017
Current assets					
Stocks		8,000		10,000	
Debtors		45,492		114,787	
Cash at bank and in hand		37,597		47,391	
		91,089		172,178	
Creditors: amounts falling due within one year	3	(72,440)		(153,596)	
Net current assets			18,649		18,582
Total assets less current liabilities			60,199		61,599
Creditors: amounts falling due after more than one year	4		(30,633)		(38,833)
			29,566		22,766
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			29,466		22,666
Shareholders' funds			29,566		22,766

HAILFIRST LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2016

For the financial year ended 31 March 2016 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their 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 16 December 2016


Mr M W Boylan
Director

Company Registration No. 02578201

HAILFIRST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

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 January 2015).

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 amounts receivable for goods and services net of VAT and trade discounts.

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:

Land and buildings Leasehold	2% straight line
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% straight line

1.5 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Balance Sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the Balance Sheet date.

1.6 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

HAILFIRST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2015	143,573
Disposals	(25,700)
	<hr/>
At 31 March 2016	117,873
	<hr/>
Depreciation	
At 1 April 2015	100,555
On disposals	(25,700)
Charge for the year	1,468
	<hr/>
At 31 March 2016	76,323
	<hr/>
Net book value	
At 31 March 2016	41,550
	<hr/>
At 31 March 2015	43,017
	<hr/>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £7,553 (2015 - £6,680).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £30,633 (2015 - £38,833).

5 Share capital

	2016 £	2015 £
Authorised		
100 Ordinary of £1 each	100	100
	<hr/>	<hr/>
Allotted, called up and fully paid		
100 Ordinary of £1 each	100	100
	<hr/>	<hr/>