

Company registration number: 02583240

Hemeema Limited

Unaudited filleted financial statements

31 May 2017

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Hemeema Limited

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Hemeema Limited

Directors and other information

Directors	Mr P B Modasia Mrs K P Modasia
Secretary	Mrs K P Modasia
Company number	02583240
Registered office	47 Home Park Road Wimbledon Park London SW19 7HS
Accountants	Doshi & Co. Accountants 6th Floor AMP House Dingwall Road Croydon CR0 2LX

Hemeema Limited

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of Hemeema Limited
Year ended 31 May 2017**

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 May 2017 which comprise the statement of financial position, statement of changes in equity and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.



Doshi & Co. Accountants

6th Floor AMP House
Dingwall Road
Croydon
CR0 2LX

Hemeema Limited

**Statement of financial position
31 May 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Intangible assets	4	1		1	
Tangible assets	5	14,449		19,276	
Investments	6	141,464		141,464	
			155,914		160,741
Current assets					
Stocks		69,529		60,308	
Debtors:					
Amounts falling due within one year	7	2,065,460		1,845,425	
Cash at bank and in hand		47,000		112,370	
		2,181,989		2,018,103	
Creditors: amounts falling due within one year	8	(191,630)		(196,552)	
Net current assets			1,990,359		1,821,551
Total assets less current liabilities			2,146,273		1,982,292
Provisions for liabilities			(212)		(755)
Net assets			2,146,061		1,981,537
Capital and reserves					
Called up share capital			552		552
Profit and loss account			2,145,509		1,980,985
Shareholders funds			2,146,061		1,981,537

For the year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;

The notes on pages 6 to 12 form part of these financial statements.

Hemeema Limited

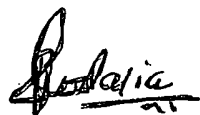
Statement of financial position (continued)
31 May 2017

- 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 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 , and are signed on behalf of the board by:



Mr P B Modasia
Director

Company registration number: 02583240

The notes on pages 6 to 12 form part of these financial statements.

Hemeema Limited

**Statement of changes in equity
Year ended 31 May 2017**

	Called up share capital £	Profit and loss account £	Total £
At 1 June 2015	2	1,937,914	1,937,916
Profit for the year		193,071	193,071
Total comprehensive income for the year	-	193,071	193,071
Issue of bonus shares	550	-	550
Dividends paid and payable		(150,000)	(150,000)
Total investments by and distributions to owners	550	(150,000)	(149,450)
At 31 May 2016 and 1 June 2016	2	1,980,985	1,980,987
Profit for the year		186,190	186,190
Total comprehensive income for the year	-	186,190	186,190
Issue of bonus shares	550	-	550
Dividends paid and payable		(21,666)	(21,666)
Total investments by and distributions to owners	550	(21,666)	(21,116)
At 31 May 2017	552	2,145,509	2,146,061

Hemeema Limited

Notes to the financial statements Year ended 31 May 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Hemeema Limited, 47 Home Park Road, Wimbledon Park, London, SW19 7HS.

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 June 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.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Hemeema Limited

Notes to the financial statements (continued) **Year ended 31 May 2017**

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

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

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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	- 25%	reducing balance
Motor vehicles	- 25%	reducing balance
User defined asset	- 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.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Hemeema Limited

Notes to the financial statements (continued) Year ended 31 May 2017

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

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.

Hemeema Limited

Notes to the financial statements (continued)

Year ended 31 May 2017

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

Hemeema Limited

Notes to the financial statements (continued)
Year ended 31 May 2017

4. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 1 June 2016 and 31 May 2017	361,900	361,900
Amortisation		
At 1 June 2016 and 31 May 2017	361,899	361,899
Carrying amount		
At 31 May 2017	1	1
At 31 May 2016	1	1

5. Tangible assets

	Long leasehold property £	Fixtures, fittings and equipment £	Motor vehicles £	Computer equipment £	Total £
Cost					
At 1 June 2016	6,476	94,915	11,395	20,169	132,955
Additions	-	250	-	-	250
At 31 May 2017	6,476	95,165	11,395	20,169	133,205
Depreciation					
At 1 June 2016	5,637	90,657	4,911	12,474	113,679
Charge for the year	405	1,127	1,621	1,924	5,077
At 31 May 2017	6,042	91,784	6,532	14,398	118,756
Carrying amount					
At 31 May 2017	434	3,381	4,863	5,771	14,449
At 31 May 2016	839	4,258	6,484	7,695	19,276

Hemeema Limited

Notes to the financial statements (continued) Year ended 31 May 2017

6. Investments

	Other investments other than loans	Total
	£	£
Cost		
At 1 June 2016 and 31 May 2017	<u>141,464</u>	<u>141,464</u>
Impairment		
At 1 June 2016 and 31 May 2017	<u>-</u>	<u>-</u>
Carrying amount		
At 31 May 2017	<u>141,464</u>	<u>141,464</u>
At 31 May 2016	<u>141,464</u>	<u>141,464</u>

7. Debtors

Debtors falling due within one year are as follows:

	2017	2016
	£	£
Trade debtors	65,014	66,444
Amounts owed by group undertakings	1,943,709	1,720,495
Other debtors	56,737	58,486
	<u>2,065,460</u>	<u>1,845,425</u>

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	136,622	140,794
Corporation tax	46,699	47,866
Social security and other taxes	1,730	1,563
Other creditors	6,579	6,329
	<u>191,630</u>	<u>196,552</u>

9. Controlling party

The directors control the company by virtue of their shareholdings in the company.

Hemeema Limited

Notes to the financial statements (continued)
Year ended 31 May 2017

10. Transition to FRS 102

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

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.