

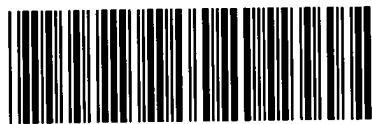
Company registration number: 2936069

**Hayrish Limited**

**Unaudited filleted financial statements**

**30 June 2017**

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**Hayrish Limited**

**Statement of financial position  
30 June 2017**

	Note	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Intangible assets	5	1,369		1,642	
Tangible assets	6	793,804		744,992	
			795,173		746,634
<b>Current assets</b>					
Stocks		65,591		45,394	
Debtors	7	17,255		121,863	
Cash at bank and in hand		98,612		3,669	
		181,458		170,926	
<b>Creditors: amounts falling due within one year</b>	8	(946,478)		(750,697)	
<b>Net current liabilities</b>			(765,020)		(579,771)
<b>Total assets less current liabilities</b>			30,153		166,863
<b>Creditors: amounts falling due after more than one year</b>	9		-		(100,000)
<b>Net assets</b>			30,153		66,863
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			30,053		66,763
<b>Shareholders funds</b>			30,153		66,863

For the year ending 30 June 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 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'.

**The notes on pages 3 to 7 form part of these financial statements.**

**Hayrish Limited**

**Statement of financial position (continued)**  
**30 June 2017**

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 13 March 2018, and are signed on behalf of the board by:



Mr W G Walton  
Director

Company registration number: 2936069

**The notes on pages 3 to 7 form part of these financial statements.**

## **Hayrish Limited**

### **Notes to the financial statements Year ended 30 June 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 Hayrish Limited, Knoll House, Knoll Road, Camberley, Surrey, GU15 3SY.

#### **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 and are also 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 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in the notes to the full accounts 11.

##### **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.

Government subsidies relating to livestock and arable farming are recognised in the accounting year to which they relate.

##### **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.

##### **Single payment scheme**

Payment entitlements are valued at cost less accumulated amortisation.

**Notes to the financial statements (continued)**  
**Year ended 30 June 2017**

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:

Single payment scheme - 10% straight line

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

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:

Freehold property	-	straight line over 50 years (buildings only)
Plant and machinery	-	20% reducing balance
Motor vehicles	-	25% reducing balance
Office equipment	-	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.

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 and work in progress 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 items to their present location and condition.

## **Hayrish Limited**

### **Notes to the financial statements (continued) Year ended 30 June 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.

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.

#### **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.

#### **4. Staff costs**

The average number of persons employed by the company during the year amounted to 3 (2016: 3).

**Hayrish Limited**

**Notes to the financial statements (continued)**  
**Year ended 30 June 2017**

**5. Intangible assets**

	Single payment scheme £	Total £
<b>Cost</b>		
At 1 July 2016 and 30 June 2017	2,734	2,734
<b>Amortisation</b>		
At 1 July 2016	1,092	1,092
Charge for the year	273	273
<b>At 30 June 2017</b>	1,365	1,365
<b>Carrying amount</b>		
At 30 June 2017	1,369	1,369
At 30 June 2016	1,642	1,642

**6. Tangible assets**

	Freehold property £	Plant and machinery £	Motor vehicles £	Office equipment £	Total £
<b>Cost</b>					
At 1 July 2016	520,754	589,619	13,100	1,529	1,125,002
Additions	29,345	101,401	-	400	131,146
Disposals	-	(7,770)	-	-	(7,770)
<b>At 30 June 2017</b>	550,099	683,250	13,100	1,929	1,248,378
<b>Depreciation</b>					
At 1 July 2016	43,476	322,707	12,789	1,038	380,010
Charge for the year	4,603	72,722	78	223	77,626
Disposals	-	(3,062)	-	-	(3,062)
<b>At 30 June 2017</b>	48,079	392,367	12,867	1,261	454,574
<b>Carrying amount</b>					
At 30 June 2017	502,020	290,883	233	668	793,804
At 30 June 2016	477,278	266,912	311	491	744,992

# **Hayrish Limited**

## **Notes to the financial statements (continued)** **Year ended 30 June 2017**

### **7. Debtors**

	<b>2017</b>	2016
	<b>£</b>	£
Trade debtors	6,800	4,225
Other debtors	10,455	117,638
	<u>17,255</u>	<u>121,863</u>

### **8. Creditors: amounts falling due within one year**

	<b>2017</b>	2016
	<b>£</b>	£
Bank loans and overdrafts	120,000	-
Trade creditors	18,758	5,027
Amounts owed to group undertakings and undertakings in which the company has a participating interest	100,000	-
Social security and other taxes	6,800	876
Other creditors	700,920	744,794
	<u>946,478</u>	<u>750,697</u>

The bank loan and overdraft are repayable on demand and are secured by a legal charge over land and buildings owned by the company and by a personal guarantee of the director, W G Walton.

### **9. Creditors: amounts falling due after more than one year**

	<b>2017</b>	2016
	<b>£</b>	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	100,000
	<u>-</u>	<u>100,000</u>

### **10. Related party transactions**

At the balance sheet date the company owed the directors £689,094 jointly (2016: £732,910).

### **11. Transition to FRS 102**

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

#### **Reconciliation of equity**

No transitional adjustments were required.

#### **Reconciliation of profit or loss for the year**

No transitional adjustments were required.