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Company registration number: 03350254

Hala (Farnborough) Limited

Financial statements

31 March 2017

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Hala (Farnborough) Limited

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Hala (Farnborough) Limited

Directors	Mr Dilip Sodha Dr Mahendra Sodha
Secretary	Mrs A Sodha
Company number	03350254
Registered office	Avondale Business Centre 55 Fleet Road Fleet Hampshire GU51 3PJ
Auditor	Adrian C Mansbridge & Company Chartered Certified Accountants and Statutory Auditors Half Oak House 28 Watford Road Northwood Middlesex HA6 3NT
Bankers	HSBC Canary Wharf North & East London Commercial Centre 33rd Floor - 8 Canada Square London E14 5HQ

Hala (Farnborough) Limited

Directors' report for the year ended 31 March 2017

The directors present their report and the financial statements of the company for the period ended 31 March 2017.

Directors

The directors who served the company during the period were as follows:

Mr Dilip Sodha
Dr Mahendra Sodha

Directors responsibilities statement

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Hala (Farnborough) Limited

**Directors' report
for the year ended 31 March 2017**

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption

This report was approved by the board of directors on 22 December 2017 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Dilip Sodha', written in a cursive style.

Mr Dilip Sodha
Director

Hala (Farnborough) Limited

Independent auditor's report to the members of Hala (Farnborough) Limited (continued) Period ended 31 March 2017

I have audited the financial statements of Hala (Farnborough) Limited for the period ended 31 March 2017 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standard (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. My audit work has been undertaken so that I might state to the company's members those matters I am required to state to them in an auditors report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's members as a body, for my audit work, for this report, or for the opinions I have formed.

Respective responsibilities of directors and auditor

As explained more fully in the directors responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. My responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require me to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In my opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 April 2017 and of its profit for the period then ended;
 - have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In my opinion the information given in the directors report for the financial period for which the financial statements are prepared is consistent with the financial statements.

Hala (Farnborough) Limited

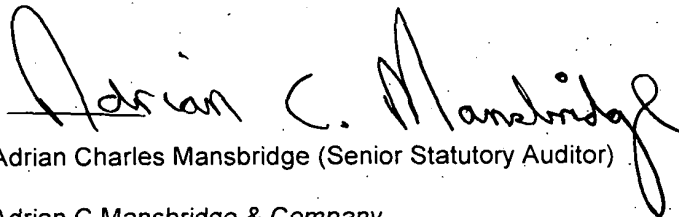
**Independent auditor's report to the members of
Hala (Farnborough) Limited (continued)
Period ended 31 March 2017**

Matters on which I am required to report by exception

In the light of my knowledge and understanding of the company and its environment obtained in the course of the audit, I have not identified material misstatements in the Directors' Report.

I have nothing to report in respect of the following matters where the Companies Act 2006 requires me to report to you if, in my opinion:

- adequate accounting records have not been kept, or returns adequate for my audit have not been received from branches not visited by me; or
- the financial statements are not in agreement with the accounting records and the returns; or
- certain disclosures of directors remuneration specified by law are not made; or
- I have not received all the information and explanations I require for my audit; and
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors report and take advantage of the small companies exemption from the requirement to prepare a strategic report.



Adrian Charles Mansbridge (Senior Statutory Auditor)

Adrian C Mansbridge & Company
Chartered Certified Accountants & Statutory Auditors
Half Oak House
28 Watford Road
Northwood
Middlesex
HA6 3NT

22 December 2017

Hala (Farnborough) Limited

Profit and loss account for the year ended 31 March 2017

	2017 £	2016 £
Turnover	4,969,205	4,881,080
Cost of sales	(3,261,012)	(3,257,002)
Gross profit	<u>1,708,193</u>	<u>1,624,078</u>
Distribution costs	(296,523)	(291,850)
Administrative expenses	(997,415)	(1,028,450)
Operating profit	<u>414,255</u>	<u>303,778</u>
Other interest receivable and similar income	11,068	-
Interest payable and similar expenses	(13,191)	(14,642)
Profit before taxation	<u>412,132</u>	<u>289,136</u>
	4	
Tax on profit	(76,704)	(59,866)
Profit for the financial period and total comprehensive income	<u><u>335,428</u></u>	<u><u>229,270</u></u>

All the activities of the company are from continuing operations.

The notes on pages 11 to 15 form part of these financial statements.

Hala (Farnborough) Limited

Balance sheet as at 31 March 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	5	318,803		395,700	
		<u>318,803</u>		<u>395,700</u>	
Current assets					
Stocks		22,700		16,051	
Debtors	6	1,250,176		612,975	
Cash at bank and in hand		253,314		624,917	
		<u>1,526,190</u>		<u>1,253,943</u>	
Creditors: amounts falling due within one year	7	(1,054,252)		(1,034,400)	
Net current assets			471,938		219,543
Total assets less current liabilities			<u>790,741</u>		<u>615,243</u>
Creditors: amounts falling due after more than one year	8		(82,125)		(99,404)
Provisions for liabilities			(7,923)		(10,574)
Net assets			<u>700,693</u>		<u>505,265</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			700,593		505,165
Shareholders funds			<u>700,693</u>		<u>505,265</u>

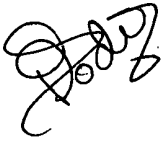
The notes on pages 11 to 14 form part of these financial statements.

Hala (Farnborough) Limited

**Balance sheet
as at 31 March 2017**

These financial statements have been prepared 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'.

These financial statements were approved by the board of directors and authorised for issue on 22 December 2017, and are signed on behalf of the board by:



Mr Dilip Sodha
Director

Company registration number: 03350254

The notes on pages 11 to 14 form part of these financial statements.

Hala (Farnborough) Limited

**Statement of changes in equity (continued)
Period ended 31 March 2017**

	Called up Share capital £	Profit and loss account £	Total £
At 1 May 2015	100	395,895	395,995
Profit for the period		229,270	229,270
Total comprehensive income for the period	<u>-</u>	<u>229,270</u>	<u>229,270</u>
Dividends paid and payable		(120,000)	(120,000)
Total investments by and distributions to owners	<u>-</u>	<u>(120,000)</u>	<u>(120,000)</u>
At 31 March 2016 and 1 April 2016	<u>100</u>	<u>505,165</u>	<u>505,265</u>
Profit for the period		335,428	335,428
Total comprehensive income for the period	<u>-</u>	<u>335,428</u>	<u>335,428</u>
Dividends paid and payable		(140,000)	(140,000)
Total investments by and distributions to owners	<u>-</u>	<u>(140,000)</u>	<u>(140,000)</u>
At 31 March 2017	<u>100</u>	<u>700,593</u>	<u>700,693</u>

Hala (Farnborough) Limited

**Notes to the financial statements (continued)
year ended 31 March 2017**

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Suite 1 and 2, Avondale Business Centre, 55 Fleet Road, Fleet, Hampshire, GU51 3PJ.

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 May 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.

Hala (Farnborough) Limited

Notes to the financial statements (continued) year ended 31 March 2017

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:

Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	25% reducing balance method
Motor vehicles	-	25% reducing balance method

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.

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.

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.

Hala (Farnborough) Limited

Notes to the financial statements (continued) year ended 31 March 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 are 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.

4. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	88,703	105,723

4A. Employees

The average monthly number of employees, including directors, during the year was as follows:

	2017	2016
	£	£
Employees	160	150

Hala (Farnborough) Limited
Notes to the financial statements (continued)
year ended 31 March 2017

5. Tangible assets

	Long fittings and Total £	leasehold equipment £	property Motor £	Fixtures, vehicles £
Cost				
At 1 April 2016	237,377	1,126,838	21,586	1,385,801
Additions	-	22,118	-	22,118
Disposals	-	-	(19,113)	(19,113)
At 31 March 2017	<u>237,377</u>	<u>1,148,956</u>	<u>2,473</u>	<u>1,388,806</u>
Depreciation				
At 1 April 2016	114,552	865,901	9,648	990,101
Charge for the year	19,402	67,760	1,541	88,703
Disposals	-	-	(8,801)	(8,801)
At 31 March 2017	<u>133,954</u>	<u>933,661</u>	<u>2,388</u>	<u>1,070,003</u>
Carrying amount				
At 31 March 2017	<u>103,423</u>	<u>215,295</u>	<u>85</u>	<u>318,803</u>
At 31 March 2016	<u>122,825</u>	<u>260,937</u>	<u>11,938</u>	<u>395,700</u>

Included above are assets held under finance leases or hire purchase contracts as follows:

	31/03/17		31/03/16	
Asset description	Net book value £	Depreciation charge £	Net book value £	Depreciation charge £
Equipment	<u>84,987</u>	<u>19,404</u>	<u>98,001</u>	<u>21,111</u>

6. Debtors

	31/03/17 £	31/03/16 £
Amounts owed by group undertakings	1,056,418	433,023
Other debtors	193,758	179,952
	<u>1,250,176</u>	<u>612,975</u>

7. Creditors: amounts falling due within one year

	31/03/17 £	31/03/16 £
Trade creditors	183,942	186,952
Corporation tax	79,355	79,017
Net obligations under finance leases	20,130	22,627
Amounts owed group undertakings	436,327	387,733
Social security and other taxes	181,076	185,902
Other creditors	112,048	136,386
Accruals	41,374	35,783
	<u>1,054,252</u>	<u>1,034,400</u>

Hala (Farnborough) Limited

Notes to the financial statements (continued) year ended 31 March 2017

8. Creditors: amounts falling due after more than one year

	31/03/17	31/03/16
	£	£
Net obligations under finance leases	82,125	99,404
	<u> </u>	<u> </u>

9. Provisions for liabilities

	Deferred taxation (Note 11) £	Total £
At 1 April 2016	10,574	10,574
Charge for year	(2,651)	(2,651)
At 31 March 2017	<u>7,923</u>	<u>7,923</u>

10. Provision for deferred taxation

	31/03/17 £	31/03/16 £
Deferred tax credit in profit and loss account relating to accelerated Capital allowances	(2,651)	(3,857)
	<u> </u>	<u> </u>
Provision at 31 March 2017	<u>(2,651)</u>	<u>(3,857)</u>

11. Transition to FRS 102

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

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the period

No transitional adjustments were required.