

REGISTERED NUMBER: 03789181 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2017

for

Himenz Limited

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for the Year Ended 30 June 2017

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DIRECTOR:

Mr Isik Vedat

REGISTERED OFFICE:

Unit 18 Forest Business Park
Argall Avenue
Leyton
London
E10 7FB

REGISTERED NUMBER:

03789181 (England and Wales)

ACCOUNTANTS:

Accounting Direct Plus Limited
Chartered Certified Accountants
& Business Advisers
Ernest House
293 Green Lanes
Palmers Green
London
N13 4XS

Balance Sheet
30 June 2017

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Intangible assets	4		7,000		14,000
Tangible assets	5		<u>577,260</u>		<u>581,742</u>
			584,260		595,742
CURRENT ASSETS					
Stocks		96,700		95,095	
Debtors	6	484,993		351,315	
Cash at bank and in hand		<u>127,016</u>		<u>179,696</u>	
		708,709		626,106	
CREDITORS					
Amounts falling due within one year	7	<u>174,715</u>		<u>151,255</u>	
NET CURRENT ASSETS			<u>533,994</u>		<u>474,851</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,118,254		1,070,593
CREDITORS					
Amounts falling due after more than one year	8		(373,006)		(392,693)
PROVISIONS FOR LIABILITIES	10		<u>(14,629)</u>		<u>(18,469)</u>
NET ASSETS			<u>730,619</u>		<u>659,431</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>730,519</u>		<u>659,331</u>
SHAREHOLDERS' FUNDS			<u>730,619</u>		<u>659,431</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Himenz Limited (Registered number: 03789181)

Balance Sheet - continued
30 June 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit & Loss Account has not been delivered.

The financial statements were approved by the director on 8 March 2018 and were signed by:

Mr Isik Vedat - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 June 2017

1. **STATUTORY INFORMATION**

Himenz Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts are prepared on a going concern basis, the use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill is being amortised on a straight line basis over a period of 5 years

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- in accordance with the property
Improvements to property	- 25% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 30 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 July 2016	
and 30 June 2017	<u>35,000</u>
AMORTISATION	
At 1 July 2016	21,000
Amortisation for year	<u>7,000</u>
At 30 June 2017	<u>28,000</u>
NET BOOK VALUE	
At 30 June 2017	<u>7,000</u>
At 30 June 2016	<u>14,000</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

5. **TANGIBLE FIXED ASSETS**

	Long leasehold £	Improvements to property £	Plant and machinery £
COST			
At 1 July 2016	500,036	18,300	264,706
Additions	-	10,266	20,828
At 30 June 2017	<u>500,036</u>	<u>28,566</u>	<u>285,534</u>
DEPRECIATION			
At 1 July 2016	14,494	7,955	179,685
Charge for year	7,247	5,152	26,463
At 30 June 2017	<u>21,741</u>	<u>13,107</u>	<u>206,148</u>
NET BOOK VALUE			
At 30 June 2017	<u>478,295</u>	<u>15,459</u>	<u>79,386</u>
At 30 June 2016	<u>485,542</u>	<u>10,345</u>	<u>85,021</u>
	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 July 2016	-	3,970	787,012
Additions	4,660	-	35,754
At 30 June 2017	<u>4,660</u>	<u>3,970</u>	<u>822,766</u>
DEPRECIATION			
At 1 July 2016	-	3,136	205,270
Charge for year	1,165	209	40,236
At 30 June 2017	<u>1,165</u>	<u>3,345</u>	<u>245,506</u>
NET BOOK VALUE			
At 30 June 2017	<u>3,495</u>	<u>625</u>	<u>577,260</u>
At 30 June 2016	<u>-</u>	<u>834</u>	<u>581,742</u>

6. **DEBTORS**

	30.6.17 £	30.6.16 £
Amounts falling due within one year:		
Trade debtors	264,615	280,288
Other debtors	90,378	71,027
	<u>354,993</u>	<u>351,315</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

6. **DEBTORS - continued**

	30.6.17 £	30.6.16 £
Amounts falling due after more than one year:		
Other debtors	<u>130,000</u>	<u>-</u>
Aggregate amounts	<u>484,993</u>	<u>351,315</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.17 £	30.6.16 £
Bank loans and overdrafts	30,515	30,515
Trade creditors	116,513	56,525
Taxation and social security	26,279	39,447
Other creditors	<u>1,408</u>	<u>24,768</u>
	<u>174,715</u>	<u>151,255</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.6.17 £	30.6.16 £
Bank loans	<u>373,006</u>	<u>392,693</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>250,946</u>	<u>270,633</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.6.17 £	30.6.16 £
Bank loans	<u>403,521</u>	<u>423,208</u>

10. **PROVISIONS FOR LIABILITIES**

	30.6.17 £	30.6.16 £
Deferred tax	<u>14,629</u>	<u>18,469</u>
		Deferred tax
		£
Balance at 1 July 2016		18,469
Credit to Income Statement during year		(3,840)
Balance at 30 June 2017		<u>14,629</u>

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £20,000 (2016 - £25,000) were paid to the director .

The company paid rent of £18,000 to the director Mr Isik Vedat, who owns one of the leaseholds the company operates from.

12. ULTIMATE CONTROLLING PARTY

The company was under the ultimate control of Mr Isik Vedat throughout the current and previous financial period by virtue of his 99% shareholding.

Chartered Certified Accountants' Report to the Director
on the Unaudited Financial Statements of
Himenz Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Himenz Limited for the year ended 30 June 2017 which comprise the Profit & Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Himenz Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Himenz Limited and state those matters that we have agreed to state to the director of Himenz Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

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

Accounting Direct Plus Limited
Chartered Certified Accountants
& Business Advisers
Ernest House
293 Green Lanes
Palmers Green
London
N13 4XS

Date:

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.