

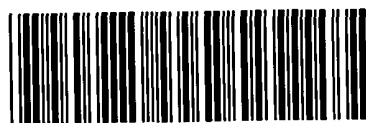
**HI-SPOT LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2017**

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COMPANIES HOUSE

# HI-SPOT LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	R H Daltrey P D B Townshend
<b>Company secretary</b>	New Bond Street Registrars Limited
<b>Registered number</b>	04462112
<b>Registered office</b>	5th Floor 89 New Bond Street London W1S 1DA
<b>Accountants</b>	SRLV Chartered Accountants 5th Floor 89 New Bond Street London W1S 1DA

# HI-SPOT LIMITED

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**HI-SPOT LIMITED**  
**REGISTERED NUMBER:04462112**

**BALANCE SHEET**  
**AS AT 30 JUNE 2017**

	Note	2017 £	2016 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	10,000	5,000
Cash at bank and in hand	5	23,775	21,733
		<u>33,775</u>	<u>26,733</u>
Creditors: amounts falling due within one year	6	(2,486)	(2,520)
<b>Net current assets</b>		<u>31,289</u>	<u>24,213</u>
<b>Total assets less current liabilities</b>		<u>31,289</u>	<u>24,213</u>
<b>Net assets</b>		<u><u>31,289</u></u>	<u><u>24,213</u></u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		31,287	24,211
		<u>31,289</u>	<u>24,213</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 23 March 2018.



.....  
**P D B Townshend**  
 Director

The notes on pages 2 to 4 form part of these financial statements.

## **HI-SPOT LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017**

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#### **1. General information**

Hi-Spot Limited is a private company, limited by shares, registered in England and Wales, registration number 04462112. The registered office address is 5th Floor, 89 New Bond Street, London, W1S 1DA.

The principal activity of the company under review is that of the grant of licences for the right to use of the name 'The Who'.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### **2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### **Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### **2.3 Debtors**

Short term debtors are measured at transaction price, less any impairment.

##### **2.4 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

##### **2.5 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties.

##### **2.6 Creditors**

Short term creditors are measured at the transaction price.

## HI-SPOT LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

#### 2. Accounting policies (continued)

##### 2.7 Interest income

Interest income is recognised in the Profit and loss account using the effective interest method.

##### 2.8 Taxation

Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current corporate tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 2 (2016 -2).

#### 4. Debtors

	2017 £	2016 £
Other debtors	10,000	5,000
	<u>10,000</u>	<u>5,000</u>

#### 5. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	23,776	21,733
	<u>23,776</u>	<u>21,733</u>

#### 6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Corporation tax	1,742	1,776
Other creditors	744	744
	<u>2,486</u>	<u>2,520</u>

## **HI-SPOT LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017**

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#### **7. Related party transactions**

During the year, the company received fees of £5,000 (2016 - £5,000) from an LLP, in which the directors are also members. At the year end, a balance of £5,000 (2016 - £5,000) was due from the LLP. The loan is interest free and repayable on demand.

#### **8. First time adoption of FRS 102**

The policies applied under the entity's previous reporting framework are not materially different from the recognition and measurement principles set out under FRS 102. As a result, the transition to the new reporting regime has not impacted on equity or profit or loss and therefore no reconciliation between previously reported results and the 2016 comparative information has been presented.