

**HI-SPOT LIMITED**

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2021**

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COMPANIES HOUSE

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

**BALANCE SHEET**  
**AS AT 30 JUNE 2021**

	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	4,245	4,245
Cash at bank and in hand	5	31,838	34,547
		<u>36,083</u>	<u>38,792</u>
Creditors: amounts falling due within one year	6	(900)	(1,200)
<b>Net current assets</b>		<u>35,183</u>	<u>37,592</u>
<b>Total assets less current liabilities</b>		<u>35,183</u>	<u>37,592</u>
<b>Net assets</b>		<u><u>35,183</u></u>	<u><u>37,592</u></u>
<b>Capital and reserves</b>			
Called up share capital	7	2	2
Profit and loss account		35,181	37,590
		<u>35,183</u>	<u>37,592</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 the 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 by:



**P D B Townshend**  
Director

Date: 7 March 2022

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 2021**

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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 Elsley Court, 20-22 Great Titchfield Street, London, W1W 8BE.

The principal activity of the company continued to be that of 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.

##### **2.2 Going concern**

The directors are assessing, on a regular basis, the impact of the significant uncertainty arising from the COVID-19 virus. The directors appreciate there is significant uncertainty surrounding the future economic climate. The directors have reviewed the financial circumstances of the company and have a reasonable expectation that the company has adequate resources to support the business. The directors are satisfied that the company will be able to satisfy its financial obligations for the foreseeable future from the date of signature of the financial statements, which have been prepared on the going concern basis.

##### **2.3 Foreign currency translation**

###### **Functional and presentation currency**

The company's functional and presentational currency is pound sterling.

###### **Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Profit and loss account within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

##### **2.4 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

## HI-SPOT LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

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#### **2. Accounting policies (continued)**

##### **2.5 Taxation**

Tax is recognised in profit or loss 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 corporation 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.

##### **2.6 Debtors**

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

##### **2.7 Cash**

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

##### **2.8 Creditors**

Short-term creditors are measured at the transaction price.

##### **2.9 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like other debtors and creditors.

#### **3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2020 - 2).

# HI-SPOT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

### 4. Debtors

	2021 £	2020 £
Other debtors	4,245	4,245
	<u>4,245</u>	<u>4,245</u>

### 5. Cash

	2021 £	2020 £
Cash at bank	31,838	34,547
	<u>31,838</u>	<u>34,547</u>

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

	2021 £	2020 £
Other creditors	900	1,200
	<u>900</u>	<u>1,200</u>

### 7. Share capital

	2021 £	2020 £
<b>Allotted, called up and fully paid</b>		
2 (2020 - 2) Ordinary shares of £1.00 each	2	2
	<u>2</u>	<u>2</u>