

**HEMSEC SIPS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

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COMPANIES HOUSE

**HEMSEC SIPS LIMITED**

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# HEMSEC SIPS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	2		34,491		51,314
<b>Current assets</b>					
Stocks		21,773		34,915	
Debtors		326,521		238,546	
Cash at bank and in hand		163,740		196,584	
		<u>512,034</u>		<u>470,045</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(105,853)</u>		<u>(89,804)</u>	
<b>Net current assets</b>			406,181		380,241
<b>Total assets less current liabilities</b>			440,672		431,555
<b>Provisions for liabilities</b>			<u>(1,149)</u>		<u>-</u>
			<u>439,523</u>		<u>431,555</u>
<b>Capital and reserves</b>					
Called up share capital	3		1,000		1,000
Share premium account			499,500		499,500
Profit and loss account			<u>(60,977)</u>		<u>(68,945)</u>
<b>Shareholders' funds</b>			<u>439,523</u>		<u>431,555</u>

# HEMSEC SIPS LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

**AS AT 30 JUNE 2014**

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For the financial year ended 30 June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members 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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 16 December 2014

S J Painter  
Director



Company Registration No. 05228992

# HEMSEC SIPS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 30 JUNE 2014**

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Revenue is recognised upon delivery of goods to the customer.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	10% - 33% on cost
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#### 1.5 Stock

Stock is valued at the lower of cost and net realisable value. In the case of raw materials cost means purchase price including transport and handling costs, less trade discounts, calculated on a first in first out basis. For finished goods costs consists of direct materials, direct labour and directly attributable production overheads.

Net realisable value comprises the actual or estimated selling price (less trade discounts) less all further costs to completion and all costs to be incurred in marketing, selling and distribution.

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 July 2013 & at 30 June 2014	128,235
<b>Depreciation</b>	
At 1 July 2013	76,921
Charge for the year	16,823
At 30 June 2014	93,744
<b>Net book value</b>	
At 30 June 2014	34,491
At 30 June 2013	51,314

# HEMSEC SIPS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2014

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<b>3</b>	<b>Share capital</b>	<b>2014</b>	<b>2013</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	500 Ordinary 'A' shares of £1 each	500	500
	500 Ordinary 'B' shares of £1 each	500	500
		<hr/>	<hr/>
		1,000	1,000
		<hr/>	<hr/>