

COMPANY REGISTRATION NUMBER: 05961281

**HAE GROUP LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**30 JUNE 2016**

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COMPANIES HOUSE

**HAE GROUP LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2016**

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**HAE GROUP LIMITED**  
**OFFICERS AND PROFESSIONAL ADVISERS**

<b>The board of directors</b>	Mr C White Mr N Karai Mr I Hutchinson Mr M Sweeney Mr P Kerins Mr R Thackeray
<b>Company secretary</b>	Mr C R White
<b>Registered office</b>	3 Cygnus Court Beverley Road East Midlands Airport Derbyshire DE74 2SA
<b>Auditor</b>	Keens Shay Keens MK LLP Chartered accountant Sovereign Court 230 Upper Fifth Street Central Milton Keynes MK9 2HR
<b>Bankers</b>	Lloyds TSB Bank Plc
<b>Solicitors</b>	Shakespeares Nottingham

## HAE GROUP LIMITED

### INDEPENDENT AUDITOR'S REPORT TO HAE GROUP LIMITED under section 449 of the Companies Act 2006

YEAR ENDED 30 JUNE 2016

We have examined the abbreviated financial statements which comprise the abbreviated statement of financial position and the related notes, together with the financial statements of HAE Group Limited for the year ended 30 June 2016 prepared under section 396 of the Companies Act 2006.

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. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated financial statements in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements to the Registrar of Companies and whether the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared.

#### Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section.



M Rayner FCA (Senior Statutory Auditor)

For and on behalf of  
Keens Shay Keens MK LLP  
Chartered accountant  
Sovereign Court  
230 Upper Fifth Street  
Central Milton Keynes  
MK9 2HR

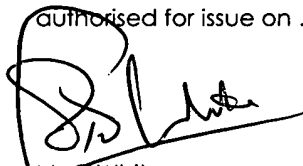
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**HAE GROUP LIMITED****ABBREVIATED STATEMENT OF FINANCIAL POSITION****30 JUNE 2016**

	Note	2016 £	2015 £
<b>FIXED ASSETS</b>			
Investments	4	11,497,462	11,437,072
<b>CURRENT ASSETS</b>			
Debtors	5	15,010,532	11,796,945
Cash at bank and in hand		10,116	729,324
		<u>15,020,648</u>	<u>12,526,269</u>
<b>CREDITORS: amounts falling due within one year</b>		<u>22,489,229</u>	<u>22,668,516</u>
<b>NET CURRENT LIABILITIES</b>		<u>7,468,581</u>	<u>10,142,247</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,028,881</u>	<u>1,294,825</u>
<b>CREDITORS: amounts falling due after more than one year</b>		<u>3,309,475</u>	<u>559,475</u>
<b>NET ASSETS</b>		<u>719,406</u>	<u>735,350</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		47	47
Share premium account		185,992	185,992
Profit and loss account		533,367	549,311
<b>MEMBERS FUNDS</b>		<u>719,406</u>	<u>735,350</u>

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 abbreviated financial statements were approved by the board of directors and authorised for issue on 07/02/2017 and are signed on behalf of the board by:



Mr C White  
Director

Company registration number: 05961281

The notes on pages 4 to 6 form part of these financial statements.

## **HAE GROUP LIMITED**

### **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 30 JUNE 2016**

#### **1. GENERAL INFORMATION**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 3 Cygnus Court, Beverley Road, East Midlands Airport, Derbyshire, DE74 2SA.

#### **2. 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.

##### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

##### **Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

##### **Investments in associates**

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

##### **Investments in joint ventures**

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

## HAE GROUP LIMITED

### NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 JUNE 2016

#### 2. ACCOUNTING POLICIES *(continued)*

##### Investments in joint ventures *(continued)*

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

##### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### 3. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year, including the directors, amounted to Nil (2015: Nil).

#### 4. INVESTMENTS

	£
<b>Cost</b>	
At 1 July 2015	11,437,072
Additions	60,390
<b>At 30 June 2016</b>	<b>11,497,462</b>
<b>Impairment</b>	
At 1 July 2015 and 30 June 2016	-
<b>Carrying amount</b>	
<b>At 30 June 2016</b>	<b>11,497,462</b>
At 30 June 2015	11,437,072

#### 5. DEBTORS

	2016 £	2015 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	14,810,532	11,346,945
Other debtors	200,000	450,000
	<b>15,010,532</b>	<b>11,796,945</b>

The debtors above include the following amounts falling due after more than one year:

**HAE GROUP LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS** *(continued)*

**YEAR ENDED 30 JUNE 2016**

**5. DEBTORS** *(continued)*

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Other debtors	<b>-</b>	<b>100,000</b>
	<u>          </u>	<u>          </u>