

**HK ASSOCIATES (UK) LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 30 NOVEMBER 2015**

**COMPANY NUMBER: 6010923 (England and Wales)**

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**HK ASSOCIATES (UK) LIMITED**

**REPORT AND FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 NOVEMBER 2015**

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**HK ASSOCIATES (UK) LIMITED**

**DIRECTOR AND ADVISORS**

**DIRECTOR**

H. Kerswell

**COMPANY SECRETARY**

R. Kerswell

**REGISTERED OFFICE**

16 Poltimore Road  
Guildford  
Surrey  
GU2 7PT

**ACCOUNTANTS**

R M Walmsley  
Chartered Accountants  
1 Meadow Close  
Budleigh Salterton  
Devon  
EX9 6RJN

**BANKERS**

NatWest Bank plc

**HK ASSOCIATES (UK) LIMITED**

**REPORT OF THE DIRECTOR**

The director has pleasure in presenting the annual report and financial statements of the company for the period ended 30 November 2015.

**PRINCIPAL ACTIVITIES**

During the period under review the company continued its activities in training, consultancy and investment.

**DIRECTORS**

The director of the company in office during the period as follows:-

H. Kerswell

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

**SIGNED ON BEHALF OF THE BOARD:**

H. Kerswell - Director H. Kerswell  
Approved by the board: 23.02.16

**CHARTERED ACCOUNTANT'S REPORT TO THE BOARD OF  
DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF  
HK ASSOCIATES (UK) LIMITED**

In accordance with the engagement letter dated 30 November 2006 and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the profit and loss account, balance sheet and related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this 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 board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with the technical guidance issued by the ICAEW and have complied with the ethical guidance laid down by the ICAEW relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 November 2015 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information or explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

R M Walmsley  
Chartered Accountants  
1 Meadow Close  
Budleigh Salterton  
Devon  
EX9 6JN



Date: ..... 20/2/2016 .....

**HK ASSOCIATES (UK) LIMITED**  
**PROFIT AND LOSS ACCOUNT**

**FOR THE PERIOD ENDED 30 NOVEMBER 2015**

	<b>Note</b>	<b>2015 £</b>	<b>2014 £</b>
<b>TURNOVER</b>	<b>1</b>	<b>35271</b>	<b>66250</b>
Cost of sales		<u>0</u>	<u>0</u>
<b>GROSS PROFIT</b>		<b>35271</b>	<b>66250</b>
Administrative expenses		<u>9960</u>	<u>13046</u>
<b>OPERATING PROFIT</b>		<b>25311</b>	<b>53204</b>
Income from fixed asset investments		9000	9000
Other interest receivable and similar income		20	0
Interest payable and similar charges		<u>0</u>	<u>0</u>
<b>PROFIT on ordinary activities before taxation</b>		<b>34331</b>	<b>62204</b>
<b>TAX on profit on ordinary activities</b>		<b><u>6865</u></b>	<b><u>12442</u></b>
<b>PROFIT on ordinary activities after taxation</b>		<b><u>27466</u></b>	<b><u>49762</u></b>
<b>RETAINED PROFIT at 1 December 2014</b>		<b>163449</b>	<b>113687</b>
<b>PROFIT on ordinary activities after taxation</b>		<b>27466</b>	<b>49762</b>
Dividends paid		<u>0</u>	<u>0</u>
<b>RETAINED PROFIT at 30 November 2015</b>		<b><u>190915</u></b>	<b><u>163449</u></b>

**HK ASSOCIATES (UK) LIMITED**  
**BALANCE SHEET**

**AS AT 30 NOVEMBER 2015**

	Note	2015 £	2014 £
<b>FIXED ASSETS</b>			
Tangible assets	2	0	0
Investment property		<u>158549</u>	<u>158549</u>
		158549	158549
<b>CURRENT ASSETS</b>			
Debtors	3	0	10000
Cash at bank and in hand		<u>70872</u>	<u>45268</u>
		70872	55268
<b>CREDITORS: amounts falling due within one year</b>	4	<u>8406</u>	<u>14268</u>
<b>NET CURRENT ASSETS</b>		62466	41000
<b>CREDITORS: amounts falling due after more than one year</b>	5	<u>30000</u>	<u>36000</u>
<b>NET ASSETS</b>		<u>191015</u>	<u>163549</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	100	100
Profit and loss account		<u>190915</u>	<u>163449</u>
		<u>191015</u>	<u>163549</u>


These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The directors are of the opinion that the company is entitled to the exemptions from audit conferred by Section 477 of the Companies Act 2006;  
 No notice has been deposited under Section 476 of the Companies Act 2006,  
 and;

The directors acknowledge their responsibility for:

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

SIGNED ON BEHALF OF THE BOARD:

Director : H. Kerswell   
 Approved by the board: 23.02.16

COMPANY NUMBER: 6010923 (England and Wales)

**HK ASSOCIATES (UK) LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 NOVEMBER 2015****1. ACCOUNTING POLICIES**

These accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The company recognises revenue as contract activity progresses rather than once the service had been provided. This has entailed showing work in progress at recoverable amount in debtors rather than at the lower of cost and net realisable value in stocks.

**Tangible fixed assets**

The cost of tangible fixed assets includes only expenditure directly incurred in bringing the assets into working condition for the intended use. Depreciation is provided on office equipment at rates between 10% and 33.3%(straight line) in order to allocate the depreciable amount of each asset over its estimated useful life.

**2. TANGIBLE FIXED ASSETS**

	Plant & equipment £	Total £
Cost		
As at 1 December 2014	3008	3008
Additions	<u>0</u>	<u>0</u>
As at 30 November 2015	<u>3008</u>	<u>3008</u>
Depreciation		
As at 30 November 2014	3008	3008
Charge for the year	<u>0</u>	<u>0</u>
As at 1 December 2015	<u>3008</u>	<u>3008</u>
Net Book Values		
As at 30 November 2015	<u>0</u>	<u>0</u>
As at 30 November 2014	<u>0</u>	<u>0</u>

**3. DEBTORS**

	2015 £	2014 £
Trade debtors	0	10000
Corporation tax	0	0
Other debtors	<u>0</u>	<u>0</u>
	<u>0</u>	<u>10000</u>



**HK ASSOCIATES (UK) LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 NOVEMBER 2015****4. CREDITORS: amounts falling due within one year**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	95	239
Trade creditors	700	965
Corporation tax	6862	12441
Other creditors	<u>749</u>	<u>623</u>
	<u>8406</u>	<u>14268</u>

**5. CREDITORS: amounts falling due after more than one year**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Director's loan account	<u>30000</u>	<u>36000</u>

**6. CALLED UP SHARE CAPITAL**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**7. CONTROLLING PARTY**

Throughout the current year, Mr & Mrs Kerswell have controlled the company by virtue of holding 100% of the issued ordinary share capital.