HACKREMCO (NO. 2518) LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

FRIDAY
A6KV21WO
A29 08/12/2017 #110
COMPANIES HOUSE

COMPANY INFORMATION

Director	M J Steward
Company secretary	Hackwood Secretaries Limited
Registered number	6344153
Registered office	C/O Hackwood Secretaries Limited 1 Silk Street EC2Y 8HQ
Independent auditors	The Young Company Chartered Accountants & Statutory Auditor Ground Floor Unit 2 B Vantage Park Washingley Road Huntingdon Cambs PE29 6SR

HACKREMCO (NO. 2518) LIMITED

CONTENTS

	Page
Director's report	1 - 2
Independent auditors' report	3 - 4
Statement of comprehensive income	5
Balance sheet	6
Statement of changes in equity	7
Notes to the financial statements	8 - 11

DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2017

The director presents his report and the financial statements for the year ended 31 March 2017.

Director's responsibilities statement

The director is responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director must not approve the financial statements unless he is satisfied that he gives a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the director is required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Director

The director who served during the year was:

M J Steward

DIRECTOR'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

Disclosure of information to auditors

The director at the time when this director's report is approved has confirmed that:

- so far as he is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- he has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditors

The auditors, The Young Company, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

In preparing this report, the director have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 4 December 2017 and signed on its behalf.

M J Steward

M J Steward
Director

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF HACKREMCO (NO. 2518) LIMITED

We have audited the financial statements of Hackremco (No. 2518) Limited for the year ended 31 March 2017, set out on pages 5 to 11. The relevant financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 Auditors

As explained more fully in the director's responsibilities statement on page 1, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the director's report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards, including "APB Ethical Standards - Provisions Available for Small Entities (Revised)", in the following circumstances:

- In common with many other businesses of this size and nature, the Company uses our firm to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

Opinion on financial statements

Except for the fact that the name of the ultimate parent company and controlling party is not disclosed, in our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2017 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF HACKREMCO (NO. 2518) LIMITED (CONTINUED)

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit, the information given in the director's report for the financial year for which the financial statements are prepared is consistent with those financial statements and this report has been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the director's report.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the director's report and take advantage of the small companies' exemption from the requirement to prepare a strategic report.

R A Young (senior statutory auditor)

for and on behalf of
The Young Company

Chartered Accountants
Statutory Auditor

Ground Floor
Unit 2 B Vantage Park
Washingley Road
Huntingdon
Cambs
PE29 6SR
Date: 04 December 2017

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2017

There were no recognised gains and losses for 2017 or 2016 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2017 (2016:£NIL).

The notes on pages 8 to 11 form part of these financial statements.

HACKREMCO (NO. 2518) LIMITED
REGISTERED NUMBER: 6344153

BALANCE SHEET
AS AT 31 MARCH 2017

	Note		2017 £		*2016 £*
Current assets					
Stocks	6	**250,225**		*250,225*	
Debtors: amounts falling due within one year	7	**1**		*1*	
		250,226		*250,226*	
Creditors: amounts falling due within one year	8	**(256,163)**		*(256,163)*	
Net current liabilities			**(5,937)**		*(5,937)*
Total assets less current liabilities			**(5,937)**		*(5,937)*
Net liabilities			**(5,937)**		*(5,937)*
Capital and reserves					
Called up share capital			**1**		*1*
Profit and loss account			**(5,938)**		*(5,938)*
			(5,937)		*(5,937)*

The Company's financial statements have been prepared in accordance with the 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
4 December 2017

M J Steward
Director

The notes on pages 8 to 11 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2017

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2015	1	(5,938)	(5,937)
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	-	-
Total transactions with owners	-	-	-
At 1 April 2016	1	(5,938)	(5,937)
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	-	-
Total transactions with owners	-	-	-
At 31 March 2017	1	(5,938)	(5,937)

1. General information

Hackremco (No. 2518) Limited is a company incorporated and domiciled in England and has its registered office at 1 Silk Street, EC2Y 8HQ.

The principal activity of the Company is the acquisition of property for future development.

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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2. Accounting policies (continued)

2.3 Financial instruments

The Company only enters into basic financial instruments 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 and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of comprehensive income.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.4 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 2, management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

4. Auditors' remuneration

The cost of auditors' remuneration has been borne by the ultimate parent company, as was the case last year.

5. Employees

The average monthly number of employees, including the director, during the year was as follows:

	2017 No.	*2016 No.*
Direc tor	1	*1*

6. Stocks

	2017 £	*2016 £*
Property held for development	250,225	*250,225*
	250,225	*250,225*

7. Debtors

	2017 £	*2016 £*
Other debtors	1	*1*
	1	*1*

8. Creditors: Amounts falling due within one year

	2017 £	*2016 £*
Other creditors	256,163	*256,163*
	256,163	*256,163*

9. Financial instruments

	2017 £	*2016* *£*
Financial assets		
Financial assets that are debt instruments measured at amortised cost	1	*1*
	1	*1*
Financial liabilities		
Financial liabilities measured at amortised cost	(256,163)	*(256,163)*
	(256,163)	*(256,163)*

10. Related party transactions

As a wholly owned subsidiary, the company has taken advantage of the exemptions available under FRS 102 not to disclose intra-group transactions with its parent undertaking.

11. Nominee arrangements

The company was dormant and has not traded during the year. It has, however, acted in certain transactions as nominee.

12. Going concern

The company continues to rely upon the ongoing support of its ultimate parent company and controlling party. The director has reviewed the position and is confident that this support will remain in place for a period of at least twelve months from the date of approval of the accounts.