

REGISTERED NUMBER: 07181701 (England and Wales)

ABBREVIATED AUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2016  
FOR  
HIGH PERFORMANCE COMPUTING WALES

WEDNESDAY



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A31

07/12/2016

#124

COMPANIES HOUSE

HIGH PERFORMANCE COMPUTING WALES (REGISTERED NUMBER: 07181701)

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FOR THE YEAR ENDED 31 MARCH 2016**

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**HIGH PERFORMANCE COMPUTING WALES**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2016**

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**DIRECTORS:**

Mr M W Rainey  
Mr R A Brelsford-Smith  
Mr D M Davies  
Mr M D Davies  
Mr J P Frost  
Mr E S Morgan

**REGISTERED OFFICE:**

Cae Derwen  
College Road  
Bangor  
Gwynedd  
LL57 2DG

**REGISTERED NUMBER:**

07181701 (England and Wales)

**SENIOR STATUTORY AUDITOR:**

Hugh Prys Jones FCCA

**AUDITORS:**

Williams Denton Cyf  
Chartered Certified Accountants  
Statutory Auditors  
Glaslyn Ffordd Y Parc  
Parc Menai  
Bangor  
Gwynedd  
LL57 4FE

**REPORT OF THE INDEPENDENT AUDITORS TO  
HIGH PERFORMANCE COMPUTING WALES  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of High Performance Computing Wales for the year ended 31 March 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts 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 accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

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 accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

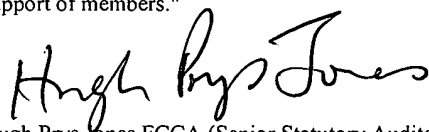
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

**Other information**

On 2/12/2016 we reported as auditors to the members of the company on the full financial statements for the year ended 31 March 2016 prepared under Section 396 of the Companies Act 2006, and our report included the following extract:

**"Emphasis of Matter**

Without qualifying our opinion, we draw attention to Note 9 in the financial statements which indicates that the grant funding ceased during the year. The member institutions have pledged their support to the ongoing liabilities of the company until March 2017. This indicates the existence of material uncertainty about the company's ability to continue as a going concern without the continuing support of members."



Hugh Prys Jones FCCA (Senior Statutory Auditor)  
for and on behalf of Williams Denton Cyf  
Chartered Certified Accountants  
Statutory Auditors  
Glaslyn Ffordd Y Parc  
Parc Menai  
Bangor  
Gwynedd  
LL57 4FE

Date: 2/12/2016

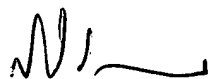
HIGH PERFORMANCE COMPUTING WALES (REGISTERED NUMBER: 07181701)

ABBREVIATED BALANCE SHEET  
31 MARCH 2016

|  | Notes | 31.3.16<br>£     | 31.3.15<br>£       |
|--|-------|------------------|--------------------|
| <b>CURRENT ASSETS</b>                        |       |                  |                    |
| Debtors                                      |       | 5,833            | 2,874,593          |
| Cash at bank                                 |       | <u>278,479</u>   | <u>45,635</u>      |
|  |       | 284,312          | 2,920,228          |
| <b>CREDITORS</b>                             |       |                  |                    |
| Amounts falling due within one year          |       | <u>(284,312)</u> | <u>(2,920,228)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>-</u>         | <u>-</u>           |
| <b>RESERVES</b>                              |       | <u>-</u>         | <u>-</u>           |

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 21 October 2016 and were signed on its behalf by:



Mr M D Davies - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2016

## 1. ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax, and grants received and applied in the year.

Grant income is recognised as it is receivable, to the extent that the grant has been spent by the end of the financial year. Unspent grants are shown on the balance sheet as liabilities.

**Tangible fixed assets**

Grant funded assets are expensed in the year the costs are incurred.

Equipment is stated at cost. Non grant funded equipment costing less than £25,000 per individual item or group of related items is written off in the year of acquisition.

All other non-grant funded equipment, including site preparation costs in relation to assets costing £25,000 or more are capitalised on a straight line basis over the shorter of any lease term or the expected useful life.

Equipment is reviewed for impairment within the 5 year cycle specified by FRS 15 (Tangible Fixed Assets).

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the income and expenditure account on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operated a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**Deferred income**

Grants are recognised as income in the period in which the costs, for which they are intended to compensate, occur.

## 2. TANGIBLE FIXED ASSETS

|                       | Total<br>£        |
|-----------------------|-------------------|
| <b>COST</b>           |                   |
| At 1 April 2015       | 14,883,154        |
| Additions             | <u>80,777</u>     |
| At 31 March 2016      | <u>14,963,931</u> |
| <b>DEPRECIATION</b>   |                   |
| At 1 April 2015       | 14,883,154        |
| Charge for year       | <u>80,777</u>     |
| At 31 March 2016      | <u>14,963,931</u> |
| <b>NET BOOK VALUE</b> |                   |
| At 31 March 2016      | <u><u>-</u></u>   |
| At 31 March 2015      | <u><u>-</u></u>   |

**3. GOING CONCERN**

Although grant funding came to an end during the year, the financial statements have been prepared on a going concern basis due to the fact that the member institutions have pledged their support to the ongoing liabilities of the company.

2016/17 will be a transition year. The company's assets will have negligible value at March 2017. The company's subscribers will then decide how best to support customers and other stakeholders.