

Registered Number 07597319

HEGIR ADVISORY LIMITED

Abbreviated Accounts

28 February 2013

Abbreviated Balance Sheet as at 28 February 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
Fixed assets			
Tangible assets	2	5,926	2,285
		<u>5,926</u>	<u>2,285</u>
Current assets			
Debtors		2,505,430	12,969
Cash at bank and in hand		3,761,050	36,311
		<u>6,266,480</u>	<u>49,280</u>
Creditors: amounts falling due within one year		(5,925,920)	(21,387)
Net current assets (liabilities)		<u>340,560</u>	<u>27,893</u>
Total assets less current liabilities		<u>346,486</u>	<u>30,178</u>
Provisions for liabilities		(1,422)	(457)
Total net assets (liabilities)		<u>345,064</u>	<u>29,721</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		344,964	29,621
Shareholders' funds		<u>345,064</u>	<u>29,721</u>

- For the year ending 28 February 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 7 April 2014

And signed on their behalf by:

Hegir Capital Management Limited, Director

Notes to the Abbreviated Accounts for the period ended 28 February 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of services falling within the company's ordinary activities.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 33.3% straight line

Other accounting policies**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Monetary assets and liabilities dominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

Ultimate parent undertaking:

Hegir Advisory Ltd is 100% subsidiary of Hegir Capital Management Ltd, a company incorporated in Belize.

2 Tangible fixed assets

	£
Cost	
At 1 March 2012	3,428
Additions	7,175
Disposals	-
Revaluations	-
Transfers	-
At 28 February 2013	<u>10,603</u>
Depreciation	
At 1 March 2012	1,143
Charge for the year	3,534
On disposals	-
At 28 February 2013	<u>4,677</u>
Net book values	
At 28 February 2013	<u>5,926</u>
At 29 February 2012	<u>2,285</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2013	2012
	£	£
100 Ordinary shares of £1 each	100	100

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