

**REGISTERED NUMBER: 07828456 (England and Wales)**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

FOR

HIRE SPACE WEBSITE LTD

CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

HIRE SPACE WEBSITE LTD

COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2017

**DIRECTORS:**

W A Swannell  
E Poland  
T R Ward

**SECRETARY:**

W A Swannell

**REGISTERED OFFICE:**

Studio A01  
The Biscuit Factory  
100 Clements Road  
London  
SE16 4DG

**REGISTERED NUMBER:**

07828456 (England and Wales)

**ACCOUNTANTS:**

N S Lucas & Co  
The Courtyard  
80 High Street  
Old Amersham  
Buckinghamshire  
HP7 0DS

BALANCE SHEET  
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		1		1
Tangible assets	5		<u>19,568</u>		<u>22,588</u>
			19,569		22,589
<b>CURRENT ASSETS</b>					
Debtors	6	219,436		168,251	
Cash at bank		<u>364,445</u>		<u>275,347</u>	
		583,881		443,598	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>125,972</u>		<u>70,993</u>	
<b>NET CURRENT ASSETS</b>			<u>457,909</u>		<u>372,605</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			477,478		395,194
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>500,000</u>		<u>-</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u>(22,522)</u>		<u>395,194</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		2,645,030		2,143,713
Retained earnings			<u>(2,667,552)</u>		<u>(1,748,519)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(22,522)</u>		<u>395,194</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued  
31 MARCH 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 13 June 2017 and were signed on its behalf by:

W A Swannell - Director

E Poland - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017

1. **STATUTORY INFORMATION**

Hire Space Website Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents the net invoiced sales of services, excluding value added tax.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses. Amortisation is spread evenly over estimated useful life.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Furniture & Equipment - 25% on reducing balance

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 33 .

4. **INTANGIBLE FIXED ASSETS**

	Development costs £
<b>COST</b>	
At 1 April 2016 and 31 March 2017	<u>82,909</u>
<b>AMORTISATION</b>	
At 1 April 2016 and 31 March 2017	<u>82,908</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>1</u>
At 31 March 2016	<u>1</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017

5. **TANGIBLE FIXED ASSETS**

	Furniture & Equipment £
<b>COST</b>	
At 1 April 2016	40,494
Additions	<u>5,069</u>
At 31 March 2017	<u>45,563</u>
<b>DEPRECIATION</b>	
At 1 April 2016	17,906
Charge for year	<u>8,089</u>
At 31 March 2017	<u>25,995</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>19,568</u>
At 31 March 2016	<u>22,588</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	177,925	106,564
Other debtors	<u>41,511</u>	<u>61,687</u>
	<u>219,436</u>	<u>168,251</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade creditors	13,434	10,736
Other creditors	<u>112,538</u>	<u>60,257</u>
	<u>125,972</u>	<u>70,993</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017 £	2016 £
Bank loans	<u>500,000</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>500,000</u>	<u>-</u>

By a debenture made on 25 July 2016, the secured loan above represents a formal loan from Barclays Bank plc. It is secured by a fixed and floating charge on all the assets of the company. The loan is for two years repayable by 19 October 2018, and carries interest at 8.25% per annum payable monthly. Equity funding is planned to replace the existing loan in September 2018.

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
20,982,947	A Ordinary	0.00010	2,562,959	2,143,713
186,741	B Ordinary	0.00010	<u>82,071</u>	<u>-</u>
			<u>2,645,030</u>	<u>2,143,713</u>

The following fully paid shares were allotted during the year at a premium as shown below:

957,947 A Ordinary shares of 0.00010 each at 44p per share  
186,741 B Ordinary shares of 0.00010 each at 44p per share

On 6 July 2016 there was a subdivision of all shares in issue. The 20,029 shares of £0.10 were subdivided to become 20,029,000 of £0.00010, and all these shares became known as A ordinary shares. The A ordinary shares continued to have full rights in the company with respect to voting, dividends and distributions. B ordinary shares issued during the year have full rights in the company with respect to dividends and distributions, but carry no voting rights.



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.