

Report of the Director and
Unaudited Financial Statements for the Year Ended 30 June 2015
for
Havex Limited

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for the Year Ended 30 June 2015

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Havex Limited

Company Information
for the Year Ended 30 June 2015

DIRECTOR:

Mr P J Wallin

REGISTERED OFFICE:

First Floor
15a Hill Avenue
Amersham
Buckinghamshire
HP6 5BD

REGISTERED NUMBER:

08557653 (England and Wales)

ACCOUNTANTS:

C D Nash Limited
First Floor
15a Hill Avenue
Amersham
Buckinghamshire
HP6 5BD

Report of the Director
for the Year Ended 30 June 2015

The director presents his report with the financial statements of the company for the year ended 30 June 2015.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of export and import of general goods in the UK and overseas.

DIVIDENDS

No dividends will be distributed for the year ended 30 June 2015.

DIRECTOR

Mr P J Wallin held office during the whole of the period from 1 July 2014 to the date of this report.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give 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 and then apply them consistently;
- make judgements 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 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.

ON BEHALF OF THE BOARD:

Mr P J Wallin - Director

11 March 2016

Profit and Loss Account
for the Year Ended 30 June 2015

	Notes	Year Ended 30.6.15 £	Period 5.6.13 to 30.6.14 £
TURNOVER	2	4,680	419
Cost of sales		<u>4,754</u>	<u>1,449</u>
GROSS LOSS		(74)	(1,030)
Administrative expenses		<u>879</u>	<u>5,157</u>
OPERATING LOSS and LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	4	(953)	(6,187)
Tax on loss on ordinary activities	5	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		<u>(953)</u>	<u>(6,187)</u>

The notes form part of these financial statements

Balance Sheet
30 June 2015

	Notes	30.6.15 £	£	30.6.14 £	£
FIXED ASSETS					
Tangible assets	6		893		1,339
Investments	7		<u>2,275</u>		<u>2,275</u>
			3,168		3,614
CURRENT ASSETS					
Stocks	8	16,469		17,723	
Debtors	9	-		89	
Cash at bank		<u>5</u>		<u>102</u>	
		16,474		17,914	
CREDITORS					
Amounts falling due within one year	10	<u>26,781</u>		<u>27,714</u>	
NET CURRENT LIABILITIES			<u>(10,307)</u>		<u>(9,800)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(7,139)</u>		<u>(6,186)</u>
CAPITAL AND RESERVES					
Called up share capital	11		1		1
Profit and loss account	12		<u>(7,140)</u>		<u>(6,187)</u>
SHAREHOLDERS' FUNDS			<u>(7,139)</u>		<u>(6,186)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

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

The financial statements were approved by the director on 11 March 2016 and were signed by:

Mr P J Wallin - Director

Notes to the Financial Statements
for the Year Ended 30 June 2015

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The accounts have been prepared under the going concern convention which assumes the continuing support of the company director.

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 April 2008).

Turnover

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

Tangible fixed assets

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

Plant and machinery - 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

2. **TURNOVER**

The turnover and loss before taxation are attributable to the one principal activity of the company.

An analysis of turnover by geographical market is given below:

	Year Ended	Period
	30.6.15	5.6.13 to 30.6.14
United Kingdom	0.00%	100.00%
Africa	100.00%	0.00%
	<u>100.00%</u>	<u>100.00%</u>

3. **STAFF COSTS**

There were no staff costs for the year ended 30 June 2015 nor for the period ended 30 June 2014.

4. **OPERATING LOSS**

The operating loss is stated after charging:

	Year Ended	Period
	30.6.15	5.6.13 to 30.6.14
	£	£
Depreciation - owned assets	<u>446</u>	<u>446</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2015

4. **OPERATING LOSS - continued**

Director's remuneration and other benefits etc	<u>-</u>	<u>-</u>
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5. **TAXATION**

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30 June 2015 nor for the period ended 30 June 2014.

6. **TANGIBLE FIXED ASSETS**

	Plant and machinery £
COST	
At 1 July 2014	
and 30 June 2015	<u>1,785</u>
DEPRECIATION	
At 1 July 2014	446
Charge for year	<u>446</u>
At 30 June 2015	<u>892</u>
NET BOOK VALUE	
At 30 June 2015	<u>893</u>
At 30 June 2014	<u>1,339</u>

7. **FIXED ASSET INVESTMENTS**

Investments (neither listed nor unlisted) were as follows:

	30.6.15 £	30.6.14 £
Investment in Nigerian Pig Farm	<u>2,275</u>	<u>2,275</u>

8. **STOCKS**

	30.6.15 £	30.6.14 £
Finished goods	<u>16,469</u>	<u>17,723</u>

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

	30.6.15 £	30.6.14 £
VAT	<u>-</u>	<u>89</u>

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

	30.6.15 £	30.6.14 £
Other creditors	3,012	675
Directors' current accounts	<u>23,769</u>	<u>27,039</u>
	<u>26,781</u>	<u>27,714</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2015

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.15 £	30.6.14 £
1	Ordinary	1	<u>1</u>	<u>1</u>

12. RESERVES

	Profit and loss account £
At 1 July 2014	(6,187)
Deficit for the year	<u>(953)</u>
At 30 June 2015	<u>(7,140)</u>

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.