

**HSA PUBLISHING LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2017**

**HSA PUBLISHING LIMITED**  
**REGISTERED NUMBER:08909386**

**BALANCE SHEET**  
**AS AT 28 FEBRUARY 2017**

			<b>28 February 2017 £</b>	29 February 2016 £
	<b>Note</b>			
<b>Current assets</b>				
Debtors: amounts falling due within one year	4	<b>2,291</b>		3,089
Cash at bank and in hand	5	<b>2,273,027</b>		98,143
		<b>2,275,318</b>		101,232
Creditors: amounts falling due within one year	6	<b>(687,220)</b>		(57,582)
<b>Net current assets</b>			<b>1,588,098</b>	43,650
<b>Total assets less current liabilities</b>			<b>1,588,098</b>	43,650
<b>Net assets</b>			<b>1,588,098</b>	43,650
<b>Capital and reserves</b>				
Called up share capital			<b>1</b>	1
Profit and loss account			<b>1,588,097</b>	43,649
			<b>1,588,098</b>	43,650

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with 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 30 November 2017

**Harry Styles**

Director

The notes on pages 3 to 5 form part of these financial statements.

**HSA PUBLISHING LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 28 FEBRUARY 2017**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
<b>At 1 March 2015</b>	<b>1</b>	<b>-</b>	<b>1</b>
<b>Comprehensive income for the year</b>			<b>43,649</b>
Profit for the year	-	43,649	
	<hr/>	<hr/>	<hr/>
<b>At 1 March 2016</b>	<b>1</b>	<b>43,649</b>	<b>43,650</b>
<b>Comprehensive income for the year</b>			<b>1,544,448</b>
Profit for the year	-	1,544,448	
	<hr/>	<hr/>	<hr/>
<b>At 28 February 2017</b>	<b><u>1</u></b>	<b><u>1,588,097</u></b>	<b><u>1,588,098</u></b>

## **HSA PUBLISHING LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2017**

---

#### **1. General information**

HSA Publishing Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 08909386. The registered office is 5th Floor, 89 New Bond Street, London, W1S 1DA.

The principal activity of the company is Support activities to performing arts.

#### **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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### **2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### **Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### **2.3 Debtors**

Short term debtors are measured at transaction price, less any impairment.

##### **2.4 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### **2.5 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, and loans to related parties.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2017**

---

**2. Accounting policies (continued)**

**2.6 Creditors**

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

**2.7 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is pound sterling.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

**2.8 Interest income**

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

**2.9 Taxation**

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**HSA PUBLISHING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2017**

**3. Employees**

The average monthly number of employees, including directors, during the year was 1 (2016 - 2).

**4. Debtors**

	<b>28 February 2017 £</b>	29 February 2016 £
Trade debtors	<b>229</b>	-
Other debtors	<b>2,062</b>	3,089
	<u><b>2,291</b></u>	<u>3,089</u>

**5. Cash and cash equivalents**

	<b>28 February 2017 £</b>	29 February 2016 £
Cash at bank and in hand	<b>2,273,027</b>	98,143
	<u><b>2,273,027</b></u>	<u>98,143</u>

**6. Creditors: Amounts falling due within one year**

	<b>28 February 2017 £</b>	29 February 2016 £
Trade creditors	<b>8,610</b>	-
Corporation tax	<b>386,108</b>	10,510
Other taxation and social security	-	43
Other creditors	<b>47,449</b>	45,529
Accruals and deferred income	<b>245,053</b>	1,500
	<u><b>687,220</b></u>	<u>57,582</u>

**7. First time adoption of FRS 102**

The policies applied under the entity's previous reporting framework are not materially different from the recognition and measurement principles set out under FRS 102. As a result, the transition to the new reporting regime has not impacted on equity or profit or loss and therefore no reconciliation between previously reported results and the 2016 comparative information has been presented.

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.