

Unaudited Financial Statements
for the Year Ended 28 February 2017
for
Henson Projects Limited

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for the Year Ended 28 February 2017

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DIRECTORS:

J Patterson
S Thomson

SECRETARY:

J Patterson

REGISTERED OFFICE:

69 Craigiebarn Road
Dundee
DD4 7GB

REGISTERED NUMBER:

SC193412 (Scotland)

ACCOUNTANTS:

D.J. Martin & Co.
40/42 Brantwood Avenue
Dundee
Tayside
DD3 6EW

Balance Sheet
28 February 2017

	Notes	28.2.17 £	£	28.2.16 £	£
FIXED ASSETS					
Tangible assets	4		36,195		19,091
CURRENT ASSETS					
Debtors	5	-		89,546	
Cash at bank		<u>193,421</u>		<u>88,924</u>	
		193,421		178,470	
CREDITORS					
Amounts falling due within one year	6	<u>109,499</u>		<u>113,198</u>	
NET CURRENT ASSETS			<u>83,922</u>		<u>65,272</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			120,117		84,363
CREDITORS					
Amounts falling due after more than one year	7		<u>6,932</u>		-
NET ASSETS			<u>113,185</u>		<u>84,363</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>113,085</u>		<u>84,263</u>
SHAREHOLDERS' FUNDS			<u>113,185</u>		<u>84,363</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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)

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 10 November 2017 and were signed on its behalf by:

J Patterson - Director

Notes to the Financial Statements
for the Year Ended 28 February 2017

1. **STATUTORY INFORMATION**

Henson Projects Limited is a private company, limited by shares, registered in Scotland. 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 29 February 2016	3,820	30,254	29,102	63,176
Additions	2,593	13,305	11,677	27,575
Disposals	-	(8,000)	-	(8,000)
At 28 February 2017	<u>6,413</u>	<u>35,559</u>	<u>40,779</u>	<u>82,751</u>
DEPRECIATION				
At 29 February 2016	2,423	20,571	21,091	44,085
Charge for year	599	562	6,497	7,658
Eliminated on disposal	-	(5,187)	-	(5,187)
At 28 February 2017	<u>3,022</u>	<u>15,946</u>	<u>27,588</u>	<u>46,556</u>
NET BOOK VALUE				
At 28 February 2017	<u>3,391</u>	<u>19,613</u>	<u>13,191</u>	<u>36,195</u>
At 28 February 2016	<u>1,397</u>	<u>9,683</u>	<u>8,011</u>	<u>19,091</u>

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

	28.2.17 £	28.2.16 £
Trade debtors	<u>-</u>	<u>89,546</u>

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

	28.2.17 £	28.2.16 £
Hire purchase contracts	3,617	1,823
Trade creditors	55,502	51,134
Taxation and social security	16,275	15,423
Other creditors	<u>34,105</u>	<u>44,818</u>
	<u>109,499</u>	<u>113,198</u>

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

	28.2.17 £	28.2.16 £
Hire purchase contracts	<u>6,932</u>	<u>-</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.