

**HYPEX LTD  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

Khokhar McAdam Ltd

Chartered Accountants

1 Eagle Street  
Craighall Business Park  
Glasgow  
G4 9XA

**Hypex Ltd**  
**Company No. SC391366**  
**Abbreviated Balance Sheet 31 December 2014**

		31 December 2014		Period to 31 December 2013	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		636,539		638,036
			636,539		638,036
<b>CURRENT ASSETS</b>					
Stocks		127,944		105,780	
Debtors		70,024		160,484	
Cash at bank and in hand		47,265		19,152	
		245,233		285,416	
<b>Creditors: Amounts Falling Due Within One Year</b>					
		(359,394)		(424,926)	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(114,161)		(139,510)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			522,378		498,526
<b>Creditors: Amounts Falling After More Than One Year</b>	3		(355,493)		(359,082)
<b>NET ASSETS</b>			166,885		139,444
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		10		10
Profit and Loss account			166,875		139,434
<b>SHAREHOLDERS' FUNDS</b>			166,885		139,444

**Hypex Ltd**  
**Company No. SC391366**  
**Abbreviated Balance Sheet (continued) 31 December 2014**

---

For the year ending 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

-----

**Anil Kumar Sood**

**29 September 2015**

**Hypex Ltd**  
**Notes to the Abbreviated Accounts**  
**For The Year Ended 31 December 2014**

---

**1 . Accounting Policies**

**1.1 . Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2 . Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3 . Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	10 %
Fixtures & Fittings	10%
Computer Equipment	10%

**1.4 . Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2 . Tangible Assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
As at 1 January 2014	647,126
Additions	2,871
	<hr/>
As at 31 December 2014	649,997
	<hr/> <hr/>
<b>Depreciation</b>	
As at 1 January 2014	9,090
Provided during the period	4,368
	<hr/>
As at 31 December 2014	13,458
	<hr/> <hr/>
<b>Net Book Value</b>	
As at 31 December 2014	636,539
	<hr/> <hr/>
As at 1 January 2014	638,036
	<hr/> <hr/>

**3 . Creditors: Amounts Falling After More Than One Year**

	<b>31 December 2014</b>	<b>Period to 31 December 2013</b>
	<b>£</b>	<b>£</b>
Bank loans	355,493	359,082
	<hr/> <hr/>	<hr/> <hr/>

**Hypex Ltd**  
**Notes to the Abbreviated Accounts (continued)**  
**For The Year Ended 31 December 2014**

---

**4 . Share Capital**

	Value	Number	31 December 2014	Period to 31 December 2013
	£		£	£
<b>Allotted, called up and fully paid:</b>				
Ordinary shares	1.000	10	10	10
		<u>          </u>	<u>          </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.