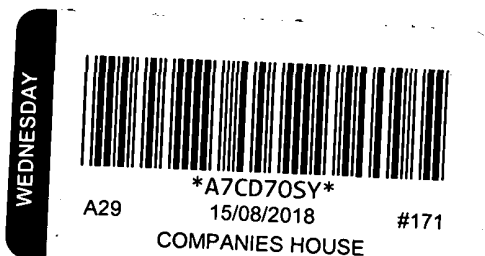


COMPANY REGISTRATION NUMBER: 06412478

**HELIACE LIMITED**  
**FILLETED UNAUDITED FINANCIAL STATEMENTS**  
**31 DECEMBER 2017**



# **HELIACE LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2017**

---

<b>Contents</b>	<b>Pages</b>
Officers and professional advisers	<b>1</b>
Statement of financial position	<b>2 to 3</b>
Notes to the financial statements	<b>4 to 8</b>

# **HELIACE LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

---

### **The board of directors**

Captain M K D Little  
Mrs G F Little

### **Company secretary**

Gemma Francis Little

### **Registered office**

168 Church Road  
Hove  
East Sussex  
BN3 2DL

### **Accountants**

UHY Hacker Young  
Chartered accountant  
168 Church Road  
Hove  
BN3 2DL

# HELIACE LIMITED

## STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	5	42,118	27,962
<b>Current assets</b>			
Debtors	6	964	7,441
Cash at bank and in hand		13,383	1,786
		<u>14,347</u>	<u>9,227</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>32,928</u>	<u>14,822</u>
<b>Net current liabilities</b>		<u>18,581</u>	<u>5,595</u>
<b>Total assets less current liabilities</b>		<u>23,537</u>	<u>22,367</u>
<b>Provisions</b>			
Taxation including deferred tax		4,762	1,790
<b>Net assets</b>		<u>18,775</u>	<u>20,577</u>

The statement of financial position  
continues on the following page.

The notes on pages 4 to 8 form part of these financial statements.

# HELIACE LIMITED

## STATEMENT OF FINANCIAL POSITION *(continued)*

31 DECEMBER 2017

	Note	2017 £	2016 £
<b>Capital and reserves</b>			
Called up share capital		149	149
Profit and loss account		<u>18,626</u>	<u>20,428</u>
<b>Shareholders funds</b>		<u>18,775</u>	<u>20,577</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

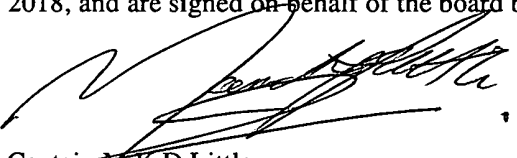
In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 December 2017 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 of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 7 June 2018, and are signed on behalf of the board by:



Captain M K D Little  
Director

Company registration number: 06412478

The notes on pages 4 to 8 form part of these financial statements.

# **HELIACE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2017**

---

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 168 Church Road, Hove, East Sussex, BN3 2DL.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

# HELIACE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2017

---

### 3. Accounting policies *(continued)*

#### **Income tax *(continued)***

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 25% reducing balance
Fixtures and fittings	- 25% reducing balance
Motor vehicles	- 25% reducing balance
Equipment	- 25% reducing balance
Land and Building	- 10% straight line

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

# HELIACE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2017

---

### 3. Accounting policies *(continued)*

#### **Impairment of fixed assets *(continued)***

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2016: 1).



# HELIACE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2017

### 5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Land and buildings £	Total £
<b>Cost</b>						
At 1 Jan 2017						
	10,404	6,752	30,908	8,424	9,840	<b>66,328</b>
Additions	–	879	40,550	–	–	<b>41,429</b>
Disposals	–	–	(18,958)	–	–	<b>(18,958)</b>
<b>At 31 Dec 2017</b>	<b>10,404</b>	<b>7,631</b>	<b>52,500</b>	<b>8,424</b>	<b>9,840</b>	<b>88,799</b>
<b>Depreciat ion</b>						
At 1 Jan 2017						
	9,569	5,210	13,289	7,346	2,952	<b>38,366</b>
Charge for the year	209	605	10,988	269	984	<b>13,055</b>
Disposals	–	–	(4,740)	–	–	<b>(4,740)</b>
<b>At 31 Dec 2017</b>	<b>9,778</b>	<b>5,815</b>	<b>19,537</b>	<b>7,615</b>	<b>3,936</b>	<b>46,681</b>
<b>Carrying amount</b>						
At 31 Dec 2017	626	1,816	32,963	809	5,904	<b>42,118</b>
At 31 Dec 2016	835	1,542	17,619	1,078	6,888	<b>27,962</b>

### 6. Debtors

	2017 £	2016 £
Trade debtors	306	1,666
Other debtors	658	5,775
	<b>964</b>	<b>7,441</b>

# HELIACE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 DECEMBER 2017

---

#### 7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	2,462	1,522
Social security and other taxes	3,921	4,637
Other creditors	26,545	8,663
	<u>32,928</u>	<u>14,822</u>

#### 8. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2017		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Captain M K D Little	<u>(1,218)</u>	<u>(18,937)</u>	<u>(20,155)</u>
	2016		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Captain M K D Little	<u>(52)</u>	<u>(1,166)</u>	<u>(1,218)</u>

#### 9. Related party transactions

The company was under the control of Captain M Little throughout the current and previous year. Captain Little is the managing director and majority shareholder.

Captain M Little and Mrs G Little are both directors of GBA Homes Ltd.

As at 31st December 2017 the company owed the directors £20,155 (2016: £1,218).