

Company Registration No. 06713791 (England and Wales)

HBA INNENAUSBAU LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
PAGES FOR FILING WITH REGISTRAR

HBA INNENAUSBAU LTD

COMPANY INFORMATION

Director	H Arens
Secretary	Ashfords LLP
Company number	06713791
Registered office	Ashford House Grenadier Road Exeter Devon EX1 3LH
Accountants	MGI Midgley Snelling LLP Ibex House Baker Street Weybridge Surrey KT13 8AH

HBA INNENAUSBAU LTD

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HBA INNENAUSBAU LTD

BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 €	€	2015 €	€
Fixed assets					
Tangible assets	3		32,359		8,745
Current assets					
Stocks		145,000		69,800	
Debtors	4	45,741		98,998	
Cash at bank and in hand		48,798		67,273	
		<u>239,539</u>		<u>236,071</u>	
Creditors: amounts falling due within one year	5	<u>(254,802)</u>		<u>(243,616)</u>	
Net current liabilities			(15,263)		(7,545)
Total assets less current liabilities			<u>17,096</u>		<u>1,200</u>
Capital and reserves					
Called up share capital	6		1		1
Profit and loss reserves			17,095		1,199
Total equity			<u>17,096</u>		<u>1,200</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The Director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 18 September 2017

H Arens
Director

Company Registration No. 06713791

HBA INNENBAU LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

HBA Innenausbau Ltd (formerly HJA Innenausbau Ltd) is a private company limited by shares incorporated in England and Wales. The registered office is Ashford House, Grenadier Road, Exeter, Devon, EX1 3LH. The place of business is Wiener Weg 14, Cologne, NW 50858, Germany.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2016 are the first financial statements of HBA Innenausbau Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	17% on cost
Fixtures, fittings & equipment	20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks and Work in progress

Work in progress is valued at the lower of cost and net realisable value. No element of profit is included in the valuation of work in progress.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

HBA INNENAUSBAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

1.6 Financial instruments

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

HBA INNENAUSBAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies (Continued)

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 6 (2015 - 6).

3 Tangible fixed assets

	Plant and machinery etc €
Cost	
At 1 January 2016	15,782
Additions	31,195
Disposals	(3,268)
	<hr/>
At 31 December 2016	43,709
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Depreciation and impairment	
At 1 January 2016	7,037
Depreciation charged in the year	7,581
Eliminated in respect of disposals	(3,268)
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At 31 December 2016	11,350
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Carrying amount	
At 31 December 2016	32,359
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At 31 December 2015	8,745
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HBA INNENAUSBAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

4 Debtors		
	2016	2015
	€	€
Amounts falling due within one year:		
Trade debtors	12,589	58,498
Other debtors	9,714	15,891
	<u>22,303</u>	<u>74,389</u>
Amounts falling due after more than one year:		
Trade debtors	23,438	24,609
	<u>23,438</u>	<u>24,609</u>
Total debtors	<u>45,741</u>	<u>98,998</u>
5 Creditors: amounts falling due within one year		
	2016	2015
	€	€
Trade creditors	94,479	166,392
Corporation tax	6,034	1,586
Other taxation and social security	6,529	3,718
Other creditors	147,760	71,920
	<u>254,802</u>	<u>243,616</u>
6 Called up share capital		
	2016	2015
	€	€
Ordinary share capital		
Issued and fully paid		
1 Ordinary share of £1	1	1
	<u>1</u>	<u>1</u>

7 Directors' transactions

Interest free loans have been granted by the company to its directors as follows:

Description	% Rate	Opening balance	Amounts repaid	Closing balance
		€	€	€
H Arens -	-	7,579	(7,579)	-
		<u>7,579</u>	<u>(7,579)</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.