

High Profits Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2016

Complete Accounting Results Limited
12-14A Bath Street
Hale
Cheshire
WA14 2EJ

High Profits Limited

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory
Accounts of
High Profits Limited
for the Year Ended 31 July 2016**

We have not been instructed to carry out an audit or a review of the accounts of High Profits Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Complete Accounting Results Limited
12-14A Bath Street
Hale
Cheshire
WA14 2EJ

7 June 2017

High Profits Limited

(Registration number: 07314854)

Abbreviated Balance Sheet as at 31 July 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	<u>2</u>	45,534	25,462
Current assets			
Debtors		74,476	69,386
Cash at bank and in hand		<u>39,081</u>	<u>9,613</u>
		113,557	78,999
Creditors: Amounts falling due within one year		<u>(96,381)</u>	<u>(47,295)</u>
Net current assets		<u>17,176</u>	<u>31,704</u>
Total assets less current liabilities		62,710	57,166
Creditors: Amounts falling due after more than one year		<u>(62,490)</u>	<u>(19,637)</u>
Net assets		<u>220</u>	<u>37,529</u>
Capital and reserves			
Called up share capital	<u>3</u>	2	1
Profit and loss account		<u>218</u>	<u>37,528</u>
Shareholders funds		<u>220</u>	<u>37,529</u>

For the year ending 31 July 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 7 June 2017 and signed on its behalf by:

.....
Mr Christopher David Cobb
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

High Profits Limited

Notes to the Abbreviated Accounts

1 Accounting policies

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Revenue recognition

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 August 2015	33,950	33,950
Additions	35,250	35,250
At 31 July 2016	69,200	69,200

High Profits Limited

Notes to the Abbreviated Accounts

	Tangible assets	Total
	£	£
Depreciation		
At 1 August 2015	8,488	8,488
Charge for the year	15,178	15,178
At 31 July 2016	23,666	23,666
Net book value		
At 31 July 2016	45,534	45,534
At 31 July 2015	25,462	25,462

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary Share of £1 each	2	2	1	1

New shares allotted

During the year 1 Ordinary having an aggregate nominal value of £1 was allotted for an aggregate consideration of £1.

4 Control

The directors are the controlling party by virtue of their controlling shareholding in the company.

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.