

Company Registration No. 07829575 (England and Wales)

HEBRIDES INVESTMENTS NO.2 LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
PAGES FOR FILING WITH REGISTRAR

LB GROUP
Number One
Vicarage Lane
London
England
E15 4HF

HEBRIDES INVESTMENTS NO.2 LIMITED

COMPANY INFORMATION

Directors	Mr C G Harman Mr B A King Mr A G Smith	(Chairman)
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Company number	07829575
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Registered office	Number One Vicarage Lane London England E15 4HF
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Accountants	LB Group Number One Vicarage Lane London England E15 4HF
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HEBRIDES INVESTMENTS NO.2 LIMITED

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HEBRIDES INVESTMENTS NO.2 LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Investments	2		112,600		112,600
Current assets					
Debtors	3	50		50	
Cash at bank and in hand		18,908		22,685	
		<u>18,958</u>		<u>22,735</u>	
Creditors: amounts falling due within one year	4	<u>(1,400)</u>		<u>(2,170)</u>	
Net current assets			17,558		20,565
Total assets less current liabilities			<u>130,158</u>		<u>133,165</u>
Creditors: amounts falling due after more than one year	5		(199,950)		(199,950)
Net liabilities			<u>(69,792)</u>		<u>(66,785)</u>
Capital and reserves					
Called up share capital	6		250		250
Profit and loss reserves			(70,042)		(67,035)
Total equity			<u>(69,792)</u>		<u>(66,785)</u>

The directors 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 directors acknowledge their 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.

HEBRIDES INVESTMENTS NO.2 LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2016

The financial statements were approved by the board of directors and authorised for issue on 21 December 2017 and are signed on its behalf by:

Mr A G Smith
Director

Company Registration No. 07829575

HEBRIDES INVESTMENTS NO.2 LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

Hebrides Investments No.2 Limited is a private company limited by shares incorporated in England and Wales. The registered office is Number One, Vicarage Lane, London, England, E15 4HF.

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 sterling, 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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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 Hebrides Investments No.2 Limited 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.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. They continue to adopt the going concern basis in preparing the financial statements.

1.2 Cash at bank and in hand

Cash at bank and in hand 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.

1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

HEBRIDES INVESTMENTS NO.2 LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.4 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.

2 Fixed asset investments

	2016 £	2015 £
Investments	112,600	112,600

3 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Other debtors	50	50

4 Creditors: amounts falling due within one year

	2016 £	2015 £
Other creditors	1,400	2,170

HEBRIDES INVESTMENTS NO.2 LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

5 Creditors: amounts falling due after more than one year

	2016	2015
	£	£
Other creditors	199,950	199,950
	<u> </u>	<u> </u>

6 Called up share capital

	2016	2015
	£	£
Ordinary share capital		
Issued and fully paid		
250,000 Ordinary of 0.1p each	250	250
	<u> </u>	<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.