

Registered number
03629515

Hi5 Corporate Leisure Ltd

Filleted Accounts

For the Year Ended
31 March 2017

Goldsmith BALL
a c c o u n t a n t s

Harwell Innovation Centre, 173 Curie Avenue, Harwell Science and Innovation Campus,
Didcot, Oxfordshire OX11 0QG

Hi5 Corporate Leisure Ltd**Registered number:** 03629515**Balance Sheet****as at 31 March 2017**

	Notes	2017	2016
		£	£
Fixed assets			
Tangible assets	2	32,213	34,805
Current assets			
Stocks		18,000	27,990
Debtors	3	18,879	23,270
		<u>36,879</u>	<u>51,260</u>
Creditors: amounts falling due within one year	4	(61,495)	(70,263)
Net current liabilities		<u>(24,616)</u>	<u>(19,003)</u>
Total assets less current liabilities		<u>7,597</u>	<u>15,802</u>
Provisions for liabilities		(5,945)	(6,354)
Net assets		<u>1,652</u>	<u>9,448</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,552	9,348
Shareholders' funds		<u>1,652</u>	<u>9,448</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Director

Approved by the board on 14 July 2017

Hi5 Corporate Leisure Ltd
Notes to the Accounts
for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Tangible fixed assets

	Event equipment	Computer and office equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2016	173,209	5,908	10,289	189,406
Additions	7,273	-	-	7,273
Disposals	-	-	(10,289)	(10,289)
At 31 March 2017	<u>180,482</u>	<u>5,908</u>	<u>-</u>	<u>186,390</u>
Depreciation				
At 1 April 2016	139,870	4,442	10,289	154,601
Charge for the year	9,506	359	-	9,865
On disposals	-	-	(10,289)	(10,289)
At 31 March 2017	<u>149,376</u>	<u>4,801</u>	<u>-</u>	<u>154,177</u>
Net book value				
At 31 March 2017	<u>31,106</u>	<u>1,107</u>	<u>-</u>	<u>32,213</u>
At 31 March 2016	<u>33,339</u>	<u>1,466</u>	<u>-</u>	<u>34,805</u>

3 Debtors

	2017	2016
	£	£
Trade debtors	13,665	18,288
Prepayments	5,214	4,982
	<u>18,879</u>	<u>23,270</u>

4 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	16,863	30,901
Trade creditors	27,120	14,812
Corporation tax	10,999	10,932

Other taxes and social security costs	2,540	3,746
Other creditors	3,973	9,872
	<u>61,495</u>	<u>70,263</u>

5 Other information

Hi5 Corporate Leisure Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Reading Lakes

Pingewood

Reading

Berks

RG30 3UN

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