

HIGH MOTIVE LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016

HIGH MOTIVE LIMITED (REGISTERED NUMBER: 04048390)

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FOR THE YEAR ENDED 31 AUGUST 2016**

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HIGH MOTIVE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2016**

DIRECTORS:

P T Miles
T M Tobin

REGISTERED OFFICE:

Third Floor
Cardiff International Arena
Mary Ann Street
Cardiff
CF10 2EQ

REGISTERED NUMBER:

04048390 (England and Wales)

ACCOUNTANTS:

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

ABBREVIATED BALANCE SHEET
31 AUGUST 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	1,075,608	874,967
CURRENT ASSETS			
Stocks		25,584	43,814
Debtors		462,903	364,364
Cash at bank and in hand		<u>239,646</u>	<u>40,450</u>
		728,133	448,628
CREDITORS			
Amounts falling due within one year	3	<u>(766,462)</u>	<u>(530,083)</u>
NET CURRENT LIABILITIES		<u>(38,329)</u>	<u>(81,455)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,037,279	793,512
CREDITORS			
Amounts falling due after more than one year	3	(259,743)	(18,848)
PROVISIONS FOR LIABILITIES		<u>(130,441)</u>	<u>(120,177)</u>
NET ASSETS		<u>647,095</u>	<u>654,487</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		<u>647,093</u>	<u>654,485</u>
SHAREHOLDERS' FUNDS		<u>647,095</u>	<u>654,487</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved for issue by the Board of Directors on 2 May 2017 and were signed on its behalf by:

P T Miles - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Turnover from services provided by the company is recognised when the company has performed its obligations and in exchange obtained the right to consideration.

Tangible fixed assets

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 15% straight line
Motor Vehicles	- 25% reducing balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Hire purchase and leasing commitments

Tangible fixed assets held under leasing arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the balance sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the profit and loss account.

Rentals payable under operating leases are dealt with in the profit and loss account as incurred over the period of the rental agreement.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015	1,635,017
Additions	546,311
Disposals	(57,701)
At 31 August 2016	<u>2,123,627</u>
DEPRECIATION	
At 1 September 2015	760,050
Charge for year	293,594
Eliminated on disposal	(5,625)
At 31 August 2016	<u>1,048,019</u>
NET BOOK VALUE	
At 31 August 2016	<u>1,075,608</u>
At 31 August 2015	<u>874,967</u>

3. CREDITORS

Creditors include an amount of £ 55,436 (2015 - £ 41,216) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2016	2015
Number:	Class:		£	£
2	Ordinary shares	£1	<u>2</u>	<u>2</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.