

Registered Number: 09511216

THE HASTINGS ENGINE ROOM LTD

**UNAUDITED
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2016

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THE HASTINGS ENGINE ROOM LTD

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THE HASTINGS ENGINE ROOM LTD

COMPANY INFORMATION

DIRECTOR KML Gibbon-Brooks (Appointed 26 March 2015)

COMPANY NUMBER 09511216

REGISTERED OFFICE Basement, Hanover House
Marine Court
St Leonard's on Sea
TN38 0DX

BANKERS HSBC
Southampton High Street
165 High St
Southampton
SO14 2NZ

BALANCE SHEET
AS AT 31 DECEMBER 2016

	Note	2016 £	2015 9 months £
NON CURRENT ASSETS			
Tangible assets	6	5,033	5,238
CURRENT ASSETS			
Debtors	7	5,948	4,805
Cash at bank and in hand		294	100
		<u>6,242</u>	<u>4,905</u>
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	8	<u>(5,126)</u>	<u>(9,286)</u>
Net current liabilities		<u>1,116</u>	<u>(4,381)</u>
Total Assets less current liabilities		6,149	857
Creditors: amounts falling due after more than one year	9	<u>(69,339)</u>	<u>(29,007)</u>
NET LIABILITIES		<u>(63,190)</u>	<u>(28,150)</u>
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Accumulated losses	11	<u>(63,290)</u>	<u>(28,250)</u>
SHAREHOLDERS' DEFICIT	12	<u>(63,190)</u>	<u>(28,150)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime. The Company has taken advantage of audit exemption under s477.

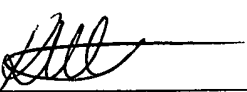
No members have required the Company to obtain an audit of its accounts for the year in question in accordance with s476 of the Companies Act 2006.

The director acknowledges her responsibility for complying with the requirements of the Act with respect to accounting records for the preparation of accounts.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS102 Section 1A - Small Entities.

The Financial Statements were approved and authorised for issue by the board and were duly signed on its behalf by the sole director on 28 September 2017.


KML Gibbon-Brooks
Director

The notes on pages 8 to 11 form part of these Financial Statements.

THE HASTINGS ENGINE ROOM LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of Financial Statements

The Hastings Engine Room Ltd is a private company limited by shares and is incorporated and domiciled in England. The address of its registered office is The Basement, Hanover House, Marine Court, St Leonard's on Sea, TN38 0DX.

The financial statements are presented in Sterling which is the functional currency of the Company.

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company accounting. The following principal accounting policies have been applied.

1.2 Going Concern

The Company has made a loss of £35,040 (2015: £28,250) for the year 31 December 2016 and has net liabilities of £63,190 (2015: £28,250) as at 31 December 2016.

The director has confirmed she will continue to support the business to ensure it can meet its debts falling due. Therefore the financial statements have been prepared on a going concern basis.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment	- 33% reducing balance
Fixtures and fittings	- 15% reducing balance

1.5 Current and deferred tax

The tax expense for the year comprises current and deferred tax. Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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 balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

2 STAFF COSTS

The Company has no direct employees other than the Directors, who did not receive any remuneration during the year

THE HASTINGS ENGINE ROOM LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

3 TANGIBLE FIXED ASSETS

	Computer Equipment	Furniture & Fixtures	Total £
Cost			
At 1 January 2016	921	5,436	6,357
Additions	-	700	700
Disposals	-	-	0
At 31 December 2016	921	6,136	7,057
Depreciation			
At 1 January 2016	304	815	1,119
Charge for the year	175	730	905
Disposals	-	-	-
At 31 December 2016	479	1,545	2,024
Net book value At 31 December 2016	442	4,591	5,033
At 31 December 2015	617	4,621	5,238

4 DEBTORS

	2016 £	2015 £
Trade debtors	42	240
Prepayments and accrued income	5,805	4,565
VAT Debtor	101	-
	5,948	4,805

5 CREDITORS: Amounts due within one year

	2016 £	2015 £
Trade creditors	3,480	4,946
Accruals and deferred income	1,646	4,340
Other creditors	-	-
	5,126	9,286

6 CREDITORS: Amounts due after more than one year

	2016 £	2015 £
Dryad Maritime Limited	69,339	29,007
	69,339	29,007