

REGISTERED NUMBER: 06181205 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Hi-Poly Limited

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for the Year Ended 31 March 2017

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DIRECTORS:

D R Minnett
J W Duffy

SECRETARY:

Regent Corporate Secretaries Ltd

REGISTERED OFFICE:

Suite 66
10 Barley Mow Passage
Chiswick
London
W4 4PH

REGISTERED NUMBER:

06181205 (England and Wales)

ACCOUNTANTS:

Lextray (UK) Limited
1st Floor, Victory House
99 - 101 Regent Street
London
W1B 4EZ

Balance Sheet
31 March 2017

	Notes	31.3.17 €	€	31.3.16 €	€
FIXED ASSETS					
Investments	3		2,375,553		2,375,552
CREDITORS					
Amounts falling due within one year	4	<u>589,538</u>	<u>(589,538)</u>	<u>577,263</u>	<u>(577,263)</u>
NET CURRENT LIABILITIES					
TOTAL ASSETS LESS CURRENT LIABILITIES			1,786,015		1,798,289
CREDITORS					
Amounts falling due after more than one year	5		(2,460,221)		(2,460,221)
PROVISIONS FOR LIABILITIES			<u>(1,708)</u>		<u>(825)</u>
NET LIABILITIES			<u><u>(675,914)</u></u>		<u><u>(662,757)</u></u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(675,915)</u>		<u>(662,758)</u>
SHAREHOLDERS' FUNDS			<u><u>(675,914)</u></u>		<u><u>(662,757)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 12 December 2017 and were signed on its behalf by:

J W Duffy - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Hi-Poly Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Hi-Poly Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. **FIXED ASSET INVESTMENTS**

	31.3.17	31.3.16
	€	€
Shares in group undertakings	2,333,174	2,333,173
Other loans	42,379	42,379
	<u>2,375,553</u>	<u>2,375,552</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**3. FIXED ASSET INVESTMENTS - continued**

Additional information is as follows:

	Shares in group undertakings €
COST	
At 1 April 2016	2,333,173
Additions	<u>1</u>
At 31 March 2017	<u>2,333,174</u>
NET BOOK VALUE	
At 31 March 2017	<u>2,333,174</u>
At 31 March 2016	<u>2,333,173</u>
	Other loans €
At 1 April 2016 and 31 March 2017	<u>42,379</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 €	31.3.16 €
Trade creditors	5,045	5,043
Accruals and deferred income	<u>584,493</u>	<u>572,220</u>
	<u>589,538</u>	<u>577,263</u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.17 €	31.3.16 €
Trade creditors	23	23
Other creditors	2,460,000	2,460,000
Partnership account	<u>198</u>	<u>198</u>
	<u>2,460,221</u>	<u>2,460,221</u>

6. FIRST TIME ADOPTION OF FRS 102 SECTION 1A

This is the first year in which the company has presented its results under FRS 102 section 1A. The last financial statements prepared under UK GAAP were for the year ended 31st March 2016. The date of transition to FRS 102 section 1A was 01st April 2015. There were no adjustments arising from the first time adoption of FRS 102 section 1A.