

# Hbc Offshore Solutions Limited

Unaudited Financial Statements

for the Year Ended 31 December 2016

Alextra Group Ltd  
Chartered Certified Accountants  
7-9 Macon Court  
Crewe  
Cheshire  
CW1 6EA

# **Hbc Offshore Solutions Limited**

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**Hbc Offshore Solutions Limited**  
**(Registration number: 09613717)**  
**Balance Sheet as at 31 December 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	<a href="#">4</a>	159,979	-
<b>Current assets</b>			
Debtors	<a href="#">5</a>	10,480	1
Cash at bank and in hand		372,412	-
		382,892	1
<b>Creditors:</b> Amounts falling due within one year	<a href="#">6</a>	(348,356)	-
<b>Net current assets</b>		34,536	1
<b>Total assets less current liabilities</b>		194,515	1
<b>Provisions for liabilities</b>		(31,996)	-
<b>Net assets</b>		162,519	1
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		162,518	-
Total equity		162,519	1

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account and Directors Report has been taken.

The notes on pages [3](#) to [6](#) form an integral part of these financial statements.  
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**Hbc Offshore Solutions Limited**  
**(Registration number: 09613717)**  
**Balance Sheet as at 31 December 2016**

Approved and authorised by the Board on 20 September 2017 and signed on its behalf by:

.....

M S Madsen

Director

The notes on pages [3](#) to [6](#) form an integral part of these financial statements.

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# Hbc Offshore Solutions Limited

## Notes to the Financial Statements for the Year Ended 31 December 2016

### 1 General information

The company is a private company limited by share capital incorporated in England and Wales .

The address of its registered office is:

The Adelphi Mill  
Grimshaw Lane  
Bollington  
Cheshire  
SK10 5JB  
England

These financial statements were authorised for issue by the Board on 20 September 2017.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office Equipment	33% on cost
Plant and Machinery	25% on reducing balance

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

# **Hbc Offshore Solutions Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2016**

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 1 (2015 - 0).

# Hbc Offshore Solutions Limited

## Notes to the Financial Statements for the Year Ended 31 December 2016

### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Other property, plant and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
Additions	727	160,581	161,308
At 31 December 2016	727	160,581	161,308
<b>Depreciation</b>			
Charge for the year	118	1,211	1,329
At 31 December 2016	118	1,211	1,329
<b>Carrying amount</b>			
At 31 December 2016	609	159,370	159,979

### 5 Debtors

	<b>2016 £</b>	<b>2015 £</b>
Trade debtors	10,479	-
Other debtors	1	1
Total current trade and other debtors	10,480	1

### 6 Creditors

	<b>Note</b>	<b>2016 £</b>	<b>2015 £</b>
<b>Due within one year</b>			
Trade creditors		40,732	-
Amounts due to related parties		68,272	-
Taxation and social security		222,596	-
Other creditors		16,756	-
		348,356	-

# **Hbc Offshore Solutions Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2016**

### **7 Parent and ultimate parent undertaking**

The company is controlled by Hyperbaric Consult Limited.

The company's immediate parent is Hyperbaric Consult Limited, incorporated in England and Wales.

The ultimate parent is Hyperbaric Consult APS, incorporated in Denmark.

The ultimate controlling party is Hyperbaric Consult APS.