

The Hub Kings Cross Limited
trading as Impact Hub Kings Cross
Unaudited [Abbreviated Accounts](#)
for the Year Ended 30 September 2013

Green Accountancy Limited
Chartered Certified Accountants
Signal Court
Old Station Way
Eynsham
Oxford
OX29 4TL

The Hub Kings Cross Limited trading as Impact Hub Kings Cross Contents

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages [2](#) to [6](#)) have been prepared.

**Chartered Certified Accountants' Report to the Board of Directors on the
Preparation of the Unaudited Statutory Accounts of
The Hub Kings Cross Limited
trading as Impact Hub Kings Cross
for the Year Ended 30 September 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Hub Kings Cross Limited for the year ended 30 September 2013 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of The Hub Kings Cross Limited, as a body, in accordance with the terms of our engagement letter dated 18 October 2010. Our work has been undertaken solely to prepare for your approval the accounts of The Hub Kings Cross Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Hub Kings Cross Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that The Hub Kings Cross Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of The Hub Kings Cross Limited. You consider that The Hub Kings Cross Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of The Hub Kings Cross Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Green Accountancy Limited
Chartered Certified Accountants
Signal Court
Old Station Way
Eynsham
Oxford
OX29 4TL
22 May 2014

The Hub Kings Cross Limited
trading as Impact Hub Kings Cross
(Registration number: 06332167)
Abbreviated Balance Sheet at 30 September 2013

	Note	2013 £	2012 £
Fixed assets			
Tangible fixed assets		355,726	391,301
Current assets			
Debtors	3	149,785	116,494
Cash at bank and in hand		27,559	200
		177,344	116,694
Creditors: Amounts falling due within one year		(238,659)	(190,530)
Net current liabilities		(61,315)	(73,836)
Total assets less current liabilities		294,411	317,465
Creditors: Amounts falling due after more than one year		(250,503)	(566,278)
Accruals and deferred income		(27,138)	-
Net assets/(liabilities)		16,770	(248,813)
Capital and reserves			
Called up share capital	4	1,941	1,100
Share premium account		417,154	169,900
Profit and loss account		(402,325)	(419,813)
Shareholders' funds/(deficit)		16,770	(248,813)

For the year ending 30 September 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 14 May 2014 and signed on its behalf by:

The notes on pages [4](#) to [6](#) form an integral part of these financial statements.

The Hub Kings Cross Limited
trading as Impact Hub Kings Cross
(Registration number: 06332167)
Abbreviated Balance Sheet at 30 September 2013
..... continued

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M J Thompson
Director

The notes on pages [4](#) to [6](#) form an integral part of these financial statements.
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The Hub Kings Cross Limited
trading as Impact Hub Kings Cross
Notes to the Abbreviated Accounts for the Year Ended 30 September 2013
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Government grants

Government grants are recognised as revenue when the conditions for entitlement have been met. Revenue in relation to expenditure is recognised in the period in which the costs are incurred.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold property improvements	Straight line over lease term
Fixtures & fittings	25% Straight line
Equipment	25% Straight line

Deferred tax

The Hub Kings Cross Limited
trading as Impact Hub Kings Cross
Notes to the Abbreviated Accounts for the Year Ended 30 September 2013
..... continued

Deferred tax is disclosed, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 October 2012	661,840	661,840
Additions	8,558	8,558
Disposals	(4,684)	(4,684)
At 30 September 2013	<u>665,714</u>	<u>665,714</u>
Depreciation		
At 1 October 2012	270,539	270,539
Charge for the year	44,133	44,133
Eliminated on disposals	(4,684)	(4,684)
At 30 September 2013	<u>309,988</u>	<u>309,988</u>

The Hub Kings Cross Limited
trading as Impact Hub Kings Cross
Notes to the Abbreviated Accounts for the Year Ended 30 September 2013
..... continued

Net book value

At 30 September 2013	355,726	355,726
At 30 September 2012	391,301	391,301

3 Debtors

Debtors includes £42,594 (2012 - £42,594) receivable after more than one year.

4 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary of £1 each	1,941	1,941	1,100	1,100

New shares allotted

During the year 841 Ordinary having an aggregate nominal value of £841 were allotted for an aggregate consideration of £248,095.

5 Control

The company is controlled by The Hub Collective LTD.