

# Iford Investments Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2014

**Iford Investments Limited**  
**Contents**

|                                   |                      |
|-----------------------------------|----------------------|
| Abbreviated Balance Sheet         | <u>1</u>             |
| Notes to the Abbreviated Accounts | <u>2</u> to <u>3</u> |

**Iford Investments Limited**  
**(Registration number: 07715921)**  
**Abbreviated Balance Sheet at 31 July 2014**

|                                                | Note          | 2014         | 2013           |
|------------------------------------------------|---------------|--------------|----------------|
|                                                | £             | £            | £              |
| <b>Fixed assets</b>                            |               |              |                |
| Tangible fixed assets                          |               | 311,825      | 311,825        |
| <b>Current assets</b>                          |               |              |                |
| Debtors                                        | 222           |              | 203            |
| Cash at bank and in hand                       | <u>14,648</u> |              | <u>6,045</u>   |
|                                                | 14,870        |              | 6,248          |
|                                                | (             |              | (              |
| Creditors: Amounts falling due within one year | 322,289       |              | 320,523        |
|                                                | <u>)</u>      |              | <u>)</u>       |
|                                                |               | (            | (              |
| Net current liabilities                        |               | 307,419      | 314,275        |
|                                                |               | <u>)</u>     | <u>)</u>       |
| Net assets/(liabilities)                       |               | <u>4,406</u> | <u>(2,450)</u> |
| <b>Capital and reserves</b>                    |               |              |                |
| Called up share capital                        | <u>4</u>      | 100          | 100            |
| Profit and loss account                        |               | <u>4,306</u> | <u>(2,550)</u> |
|                                                |               | <u>4,406</u> | <u>(2,450)</u> |

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the year ending 31 July 2014 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.

Approved by the Board on 7 April 2015 and signed on its behalf by:

.....

D R Lallana

Director

The notes on pages 2 to 3 form an integral part of these financial statements.

**Iford Investments Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 July 2014**

**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).

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

**Turnover**

Turnover represents amounts chargeable in respect of property rentals.

**Investment properties**

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows: No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

**Deferred tax**

No deferred tax is provided on timing differences arising from the revaluation of fixed assets unless, by the balance sheet date, a binding commitment to sell the asset has been entered into and it is unlikely that any gain will be rolled over.

**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.

Bank loans have been secured by way of personal guarantee provided by D Lallana, a director of the company, and his wife S Lallana.

**Iford Investments Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 July 2014**

**2 Fixed assets**

|                       | <b>Tangible assets</b> | <b>Total</b>   |
|-----------------------|------------------------|----------------|
|                       | <b>£</b>               | <b>£</b>       |
| <b>Cost</b>           |                        |                |
| At 1 August 2013      | <u>311,825</u>         | <u>311,825</u> |
| At 31 July 2014       | 311,825                | 311,825        |
| <b>Depreciation</b>   |                        |                |
| At 31 July 2014       | <u>-</u>               | <u>-</u>       |
| <b>Net book value</b> |                        |                |
| At 31 July 2014       | <u>311,825</u>         | <u>311,825</u> |
| At 31 July 2013       | <u>311,825</u>         | <u>311,825</u> |

**3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

|                                     | <b>2014</b>    | <b>2013</b>    |
|-------------------------------------|----------------|----------------|
|                                     | <b>£</b>       | <b>£</b>       |
| Amounts falling due within one year | <u>227,100</u> | <u>227,100</u> |

Bank loans have been secured by way of a registered charge over the assets of the company. The loans are further secured by way of a personal guarantee provided by D Lallana, a director of the company, and his wife S Lallana.

The bank loans are provided on a three month rolling basis and have therefore been included as falling due within one year.

**4 Share capital**

**Allotted, called up and fully paid shares**

|                              | <b>2014</b> |            | <b>2013</b> |            |
|------------------------------|-------------|------------|-------------|------------|
|                              | <b>No.</b>  | <b>£</b>   | <b>No.</b>  | <b>£</b>   |
| Ordinary A shares of £1 each | 90          | 90         | 90          | 90         |
| Ordinary B shares of £1 each | <u>10</u>   | <u>10</u>  | <u>10</u>   | <u>10</u>  |
|                              | <u>100</u>  | <u>100</u> | <u>100</u>  | <u>100</u> |

Page 3

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.