

Registration number: 07715921

Iford Investments Limited

Annual Report and Unaudited Financial Statements

for the Period from 1 August 2016 to 31 December 2017

THURSDAY



A7DFF96R

A27

30/08/2018

#257

COMPANIES HOUSE

Iford Investments Limited

Contents

Statement of Financial Position	1
Notes to the Financial Statements	2 to 5

Iford Investments Limited

(Registration number: 07715921)

Statement of Financial Position as at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	3	572,248	390,325
Current assets			
Cash at bank and in hand		59,976	11,963
Creditors: Amounts falling due within one year	4	<u>(516,545)</u>	<u>(309,868)</u>
Net current liabilities		<u>(456,569)</u>	<u>(297,905)</u>
Net assets		<u>115,679</u>	<u>92,420</u>
Capital and reserves			
Called up share capital	6	100	100
Fair value reserve		93,175	78,500
Profit and loss account		<u>22,404</u>	<u>13,820</u>
Total equity		<u>115,679</u>	<u>92,420</u>

For the financial period ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

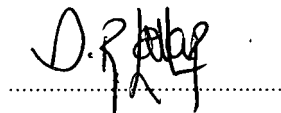
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period 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 Income Statement has been taken.

Approved and authorised by the Board on 12.08.17 and signed on its behalf by:



D R Lallana
Director

The notes on pages 2 to 5 form an integral part of these financial statements.

Iford Investments Limited

Notes to the Financial Statements for the Period from 1 August 2016 to 31 December 2017

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:

Heliting House
Richmond Hill
Bournemouth
Dorset
BH2 6HT

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.

Going concern

The director's do not intent to recall their director's loans of £509,513, therefore the financial statements have been prepared on a going concern basis,

Revenue recognition

Turnover comprises of rent, service charges and other receivables.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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.

Iford Investments Limited

Notes to the Financial Statements for the Period from 1 August 2016 to 31 December 2017

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Income Statement over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

Iford Investments Limited

Notes to the Financial Statements for the Period from 1 August 2016 to 31 December 2017

3 Tangible assets

	Investment property £	Total £
Cost or valuation		
At 1 August 2016	390,325	390,325
Revaluations	14,675	14,675
Additions	<u>167,248</u>	<u>167,248</u>
At 31 December 2017	<u>572,248</u>	<u>572,248</u>
Depreciation		
Carrying amount		
At 31 December 2017	<u>572,248</u>	<u>572,248</u>
At 31 July 2016	<u>390,325</u>	<u>390,325</u>

4 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	5	-	87,100
Accruals and deferred income		1,410	1,400
Other creditors		<u>515,135</u>	<u>221,368</u>
		<u>516,545</u>	<u>309,868</u>

5 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Bank borrowings	<u>-</u>	<u>87,100</u>

Iford Investments Limited

Notes to the Financial Statements for the Period from 1 August 2016 to 31 December 2017

6 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary A shares of £1 each	90	90	90	90
Ordinary B shares of £1 each	10	10	10	10
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

7 Related party transactions

Other transactions with directors

The directors have provided advances to the company totalling £509,513 which are interest free and repayable on demand.