Registration number: 07715921

Iford Investments Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2018

Iford Investments Limited

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Iford Investments Limited

(Registration number: 07715921)
Statement of Financial Position as at 31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	840,202	572,248
Current assets			
Debtors	5	12,551	-
Cash at bank and in hand		24,834	59,976
		37,385	59,976
Creditors: Amounts falling due within one year	6	(745,143)	(516,545)
Net current liabilities		(707,758)	(456,569)
Net assets		132,444	115,679
Capital and reserves			
Called up share capital	7	100	100
Fair value reserve		93,175	93,175
Profit and loss account		39,169	22,404
Total equity		132,444	115,679

For the financial year ending 31 December 2018 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 Income Statement has been taken.

Approved and authorised by the Board on 24 September 2019 and signed on its behalf by:

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D R Lallana
Director

Iford Investments Limited

Statement of Changes in Equity for the Year Ended 31 December 2018

	Share capital £	Fair value reserve £	Profit and loss account £	Total £
At 1 January 2018	100	93,175	22,404	115,679
Profit for the year	-	-	16,765	16,765
Total comprehensive income	-	-	16,765	16,765
At 31 December 2018	100	93,175	39,169	132,444

	Share capital £	Fair value reserve £	Profit and loss account £	Total £
At 1 August 2016	100	78,500	13,820	92,420
Profit for the year	-	-	23,259	23,259
Total comprehensive income	-	-	23,259	23,259
Transfers	-	14,675	(14,675)	-
At 31 December 2017	100	93,175	22,404	115,679

The notes on pages 3 to 6 form an integral part of these financial statements.

Iford Investments Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

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

Although the company has a net liability position of £707,758 the director's do not intend to recall their director's loans of £713,607, 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.

Investment property

Investment properties are initially recognised at cost plus costs to bring into use and subsequently revalued to fair value by the directors' at each reporting date if a value can be obtained without undue cost or effort.

Trade debtors

Trade debtors are amounts due from customers with respect to rent receivable and other 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.

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 3 (2017 - 3).

4 Tangible assets

	Investment property £	Total £
Cost or valuation		
At 1 January 2018	572,248	572,248
Additions	267,954	267,954
At 31 December 2018	840,202	840,202
Depreciation		
Carrying amount		
At 31 December 2018	840,202	840,202
At 31 December 2017	572,248	572,248

5 Debtors

	2018 £	2017 £
Trade debtors	1,059	-
Other debtors	11,492	-
	12,551	-

6 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Accruals and deferred income	1,588	1,410
Other creditors	743,555	515,135
	745,143	516,545

7 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary A shares of £1 each	90	90	90	90
Ordinary B shares of £1 each	10	10	10	10
	100	100	100	100

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.