

REGISTERED NUMBER: 09937708 (England and Wales)

Unaudited Financial Statements
for the Period 6 January 2016 to 31 January 2017
for
iExpand Developments Limited

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for the period 6 January 2016 to 31 January 2017**

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iExpand Developments Limited
Company Information
for the period 6 January 2016 to 31 January 2017

DIRECTORS:

A J Cover Angus
J M Hanson
M J Hanson
F D O'Brien

REGISTERED OFFICE:

277-279 Chiswick High Road
Chiswick
London
W4 4PU

REGISTERED NUMBER:

09937708 (England and Wales)

ACCOUNTANTS:

Flintham Mackenzie
Chartered Accountants
277-279 Chiswick High Road
Chiswick
London
W4 4PU

**Balance Sheet
31 January 2017**

	Notes	£	£
FIXED ASSETS			
Tangible assets	3		10,314
CURRENT ASSETS			
Stocks		1,312,399	
Debtors	4	9,371	
Cash at bank and in hand		10,086	
		1,331,856	
CREDITORS			
Amounts falling due within one year	5	70,044	
NET CURRENT ASSETS			1,261,812
TOTAL ASSETS LESS CURRENT LIABILITIES			1,272,126
CREDITORS			
Amounts falling due after more than one year	6	1,373,515	
NET LIABILITIES			(101,389)
CAPITAL AND RESERVES			
Called up share capital			30
Retained earnings			(101,419)
			(101,389)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
31 January 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 October 2017 and were signed on its behalf by:

A J Cover Angus - Director

**Notes to the Financial Statements
for the period 6 January 2016 to 31 January 2017**

1. STATUTORY INFORMATION

iExpand Developments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Going concern

The accounts have been prepared on a going concern basis on the assumption that the company's directors and shareholders will continue to support the company. The stock is stated at cost but has a market value of £2.35m. This would make the company solvent when sold.

Notes to the Financial Statements - continued
for the period 6 January 2016 to 31 January 2017

3. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

Additions

12,892

At 31 January 2017

12,892

DEPRECIATION

Charge for period

2,578

At 31 January 2017

2,578

NET BOOK VALUE

At 31 January 2017

10,314

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

£

Other debtors

9,371

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

£

Trade creditors

54,620

Taxation and social security

4,343

Other creditors

11,081

70,044

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

£

Bank loans (see note 7)

921,274

Other creditors

452,241

1,373,515

7. **LOANS**

The loan is secured by fixed and floating charge over the assets of the company.

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.