

REGISTERED NUMBER: 10501310 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 November 2018
for
IMAS Investments Limited

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DIRECTOR:

I McIlquham

REGISTERED OFFICE:

Stock House
Josselin Road
Basildon
Essex
SS13 1QE

REGISTERED NUMBER:

10501310 (England and Wales)

Balance Sheet
30 November 2018

	Notes	30.11.18 £	£	30.11.17 £	£
FIXED ASSETS					
Investment property	3		1,223,767		600,140
CURRENT ASSETS					
Debtors	4	3,860		100,340	
Cash at bank		<u>3,010</u>		<u>153,181</u>	
		6,870		253,521	
CREDITORS					
Amounts falling due within one year	5	<u>246,539</u>		<u>44,242</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(239,669)</u>		<u>209,279</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			984,098		809,419
CREDITORS					
Amounts falling due after more than one year	6		<u>889,362</u>		<u>733,384</u>
NET ASSETS			<u>94,736</u>		<u>76,035</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>94,636</u>		<u>75,935</u>
SHAREHOLDERS' FUNDS			<u>94,736</u>		<u>76,035</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

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 director on 30 August 2019 and were signed by:

I McIlquham - Director

1. **STATUTORY INFORMATION**

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year 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 year 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.

3. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 December 2017	600,140
Additions	623,627
At 30 November 2018	1,223,767
NET BOOK VALUE	
At 30 November 2018	1,223,767
At 30 November 2017	600,140

Notes to the Financial Statements - continued
for the Year Ended 30 November 20184. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.18 £	30.11.17 £
Other debtors	<u>3,860</u>	<u>100,340</u>

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

	30.11.18 £	30.11.17 £
Bank loans and overdrafts (see note 7)	46,500	25,200
Taxation and social security	4,387	19,042
Other creditors	<u>195,652</u>	<u>-</u>
	<u>246,539</u>	<u>44,242</u>

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

	30.11.18 £	30.11.17 £
Bank loans (see note 7)	491,527	262,816
Other creditors	<u>397,835</u>	<u>470,568</u>
	<u>889,362</u>	<u>733,384</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>305,527</u>	<u>162,016</u>

7. **LOANS**

An analysis of the maturity of loans is given below:

	30.11.18 £	30.11.17 £
Amounts falling due within one year or on demand:		
Bank loans	<u>46,500</u>	<u>25,200</u>

Amounts falling due between one and two years:

Bank loans - 1-2 years	<u>46,500</u>	<u>25,200</u>
------------------------	---------------	---------------

Amounts falling due between two and five years:

Bank loans - 2-5 years	<u>139,500</u>	<u>75,600</u>
------------------------	----------------	---------------

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>305,527</u>	<u>162,016</u>

7. **LOANS - continued**

The company has given a guarantee for £290,000 in favour of Lloyds Bank Plc for the liabilities of IM Automation Systems Limited to the bank.

Lloyds Bank Plc holds a legal mortgage over the property of 2 Laindon Road, Billericay CM12 9LD.

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.18 £	30.11.17 £
100	Ordinary	1	<u>100</u>	<u>100</u>

9. **RELATED PARTY DISCLOSURES**

Included within other creditors due after one year is £397,835 (2017: £470,568) due to IM Automation Systems Limited a company also owned by the director.

During the year IMAS Investments Limited charged IM Automation Systems Limited rent of £36,000.

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is I McIlquham.

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.