

**3H Investments Limited**  
Annual Report and Unaudited Financial Statements  
for the Year Ended 30 April 2017

## 3H Investments Limited

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# 3H Investments Limited

(Registration number: SC230708)  
Balance Sheet as at 30 April 2017

|                                                                | Note     | 2017<br>£      | 2016<br>£      |
|----------------------------------------------------------------|----------|----------------|----------------|
| <b>Fixed assets</b>                                            |          |                |                |
| Tangible assets                                                | <u>4</u> | 1,375          | 2,750          |
| Investment property                                            | <u>5</u> | 997,094        | 937,178        |
|                                                                |          | <u>998,469</u> | <u>939,928</u> |
| <b>Current assets</b>                                          |          |                |                |
| Stocks                                                         | <u>6</u> | 141,623        | 141,623        |
| Debtors                                                        | <u>7</u> | 9,433          | 13,059         |
| Investments                                                    | <u>8</u> | 40             | 40             |
| Cash at bank and in hand                                       |          | 33,689         | 199,506        |
|                                                                |          | <u>184,785</u> | <u>354,228</u> |
| <b>Creditors: Amounts falling due within one year</b>          | <u>9</u> | (65,164)       | (113,141)      |
| <b>Net current assets</b>                                      |          | <u>119,621</u> | <u>241,087</u> |
| <b>Total assets less current liabilities</b>                   |          | 1,118,090      | 1,181,015      |
| <b>Creditors: Amounts falling due after more than one year</b> | <u>9</u> | (271,961)      | (304,926)      |
| <b>Net assets</b>                                              |          | <u>846,129</u> | <u>876,089</u> |
| <b>Capital and reserves</b>                                    |          |                |                |
| Called up share capital                                        |          | 100            | 100            |
| Other reserves                                                 |          | 162,361        | 162,361        |
| Profit and loss account                                        |          | <u>683,668</u> | <u>713,628</u> |
| <b>Total equity</b>                                            |          | <u>846,129</u> | <u>876,089</u> |

For the financial year ending 30 April 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 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 Profit and Loss Account has been taken.

The notes on pages 3 to 10 form an integral part of these financial statements.

**3H Investments Limited**

**(Registration number: SC230708)**

**Balance Sheet as at 30 April 2017**

Approved and authorised by the Board on 29 January 2018 and signed on its behalf by:

.....

I H Strudwick

Director

The notes on pages 3 to 10 form an integral part of these financial statements.

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## **3H Investments Limited**

### **Notes to the Financial Statements for the Year Ended 30 April 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:

The Commercial Law Practice  
Commercial House  
2 Rubislaw Terrace  
Aberdeen  
AB10 1XE  
Scotland

The principal place of business is:

Ivy Dene  
Kelsall Road  
Ashton Hayes  
Chester  
CH3 8BH  
England

#### **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.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

##### **Tax**

The tax expense for the period comprises current tax payable.

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.

##### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

## 3H Investments Limited

### Notes to the Financial Statements for the Year Ended 30 April 2017

| Asset class           | Depreciation method and rate |
|-----------------------|------------------------------|
| Other tangible assets | 25% Straight Line            |
| Investment property   |                              |

Investment Property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

#### 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 Profit and Loss Account 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.

#### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2016 - 0).

# 3H Investments Limited

## Notes to the Financial Statements for the Year Ended 30 April 2017

### 4 Tangible assets

|                          | Other Tangibles<br>£ | Total<br>£ |
|--------------------------|----------------------|------------|
| <b>Cost or valuation</b> |                      |            |
| At 1 May 2016            | 5,500                | 5,500      |
| At 30 April 2017         | 5,500                | 5,500      |
| <b>Depreciation</b>      |                      |            |
| At 1 May 2016            | 2,750                | 2,750      |
| Charge for the year      | 1,375                | 1,375      |
| At 30 April 2017         | 4,125                | 4,125      |
| <b>Carrying amount</b>   |                      |            |
| At 30 April 2017         | 1,375                | 1,375      |
| At 30 April 2016         | 2,750                | 2,750      |

Included within the net book value of land and buildings above is £Nil (2016 - £Nil) in respect of freehold land and buildings.

### 5 Investment properties

|             | 2017<br>£ |
|-------------|-----------|
| At 1 May    | 937,178   |
| Additions   | 59,916    |
| At 30 April | 997,094   |

There has been no valuation of investment property by an independent valuer.

### 6 Stocks

|                   | 2017<br>£ | 2016<br>£ |
|-------------------|-----------|-----------|
| Other inventories | 141,623   | 141,623   |

# 3H Investments Limited

## Notes to the Financial Statements for the Year Ended 30 April 2017

### 7 Debtors

|               | 2017<br>£    | 2016<br>£     |
|---------------|--------------|---------------|
| Other debtors | 9,433        | 13,059        |
|               | <u>9,433</u> | <u>13,059</u> |

### 8 Current asset investments

|                   | 2017<br>£ | 2016<br>£ |
|-------------------|-----------|-----------|
| Other investments | 40        | 40        |
|                   | <u>40</u> | <u>40</u> |

# 3H Investments Limited

## Notes to the Financial Statements for the Year Ended 30 April 2017

### 9 Creditors

#### Creditors: amounts falling due within one year

|                              | 2017<br>£      | 2016<br>£      |
|------------------------------|----------------|----------------|
| <b>Due within one year</b>   |                |                |
| Loans and borrowings         | 33,758         | 30,895         |
| Trade creditors              | 6,648          | -              |
| Taxation and social security | 15,508         | 49,973         |
| Other creditors              | 9,250          | 32,273         |
|                              | <u>65,164</u>  | <u>113,141</u> |
| <b>Due after one year</b>    |                |                |
| Loans and borrowings         | <u>271,961</u> | <u>304,926</u> |

#### Creditors: amounts falling due after more than one year

|                           | Note | 2017<br>£      | 2016<br>£      |
|---------------------------|------|----------------|----------------|
| <b>Due after one year</b> |      |                |                |
| Loans and borrowings      | 10   | <u>271,961</u> | <u>304,926</u> |

### 10 Loans and borrowings

|                                         | 2017<br>£      | 2016<br>£      |
|-----------------------------------------|----------------|----------------|
| <b>Non-current loans and borrowings</b> |                |                |
| Bank borrowings                         | <u>271,961</u> | <u>304,926</u> |
| <b>Current loans and borrowings</b>     |                |                |
| Bank borrowings                         | 32,530         | 30,895         |
| Bank overdrafts                         | <u>1,228</u>   | -              |
|                                         | <u>33,758</u>  | <u>30,895</u>  |

# 3H Investments Limited

## Notes to the Financial Statements for the Year Ended 30 April 2017

### 11 Related party transactions

#### Dividends paid to directors

|                   | 2017<br>£ | 2016<br>£ |
|-------------------|-----------|-----------|
| I H & L Strudwick | 75,000    | 22,500    |

#### Other transactions with directors

I H Strudwick had a loan with the company. At the Balance Sheet date the amount due to I H Strudwick was £297 (2016: £23,092 due to I H Strudwick.)

### 12 Transition to FRS 102

This is the first year that the company has presented its results under FRS102. The last financial statements under previous UK GAAP were for the year ended 30 April 2016 and the date of transition to FRS 102 was 1 May 2015. Set out below are the changes in accounting policies which reconcile profit for the financial year ended 30 April 2016 and the total equity as at 1 May 2015 and 30 April 2016 between UK GAAP as previously reported and under FRS 102 in these financial statements.

#### Balance Sheet at 1 May 2015

| Note                                                          | As originally<br>reported<br>£ | Reclassification<br>£ | Remeasurement<br>£ | As restated<br>£ |
|---------------------------------------------------------------|--------------------------------|-----------------------|--------------------|------------------|
| <b>Fixed assets</b>                                           |                                |                       |                    |                  |
| Tangible assets                                               | 937,178                        | (937,178)             | -                  | -                |
| Investment property                                           | -                              | 937,178               | -                  | 937,178          |
|                                                               | <u>937,178</u>                 | <u>-</u>              | <u>-</u>           | <u>937,178</u>   |
| <b>Current assets</b>                                         |                                |                       |                    |                  |
| Stocks                                                        | 141,623                        | -                     | -                  | 141,623          |
| Debtors                                                       | 13,059                         | -                     | -                  | 13,059           |
| Current investments                                           | 40                             | -                     | -                  | 40               |
| Cash at bank and in hand                                      | <u>199,506</u>                 | <u>-</u>              | <u>-</u>           | <u>199,506</u>   |
|                                                               | 354,228                        | -                     | -                  | 354,228          |
| Creditors: Amounts falling<br>due within one year             | <u>(113,141)</u>               | <u>-</u>              | <u>-</u>           | <u>(113,141)</u> |
| Net current assets                                            | <u>241,087</u>                 | <u>-</u>              | <u>-</u>           | <u>241,087</u>   |
| Total assets less current<br>liabilities                      | 1,178,265                      | -                     | -                  | 1,178,265        |
| Creditors: Amounts falling<br>due after more than one<br>year | <u>(304,926)</u>               | <u>-</u>              | <u>-</u>           | <u>(304,926)</u> |



# 3H Investments Limited

## Notes to the Financial Statements for the Year Ended 30 April 2017

| Note                        | As originally<br>reported<br>£ | Reclassification<br>£ | Remeasurement<br>£ | As restated<br>£ |
|-----------------------------|--------------------------------|-----------------------|--------------------|------------------|
| Net assets                  | 873,339                        | -                     | -                  | 873,339          |
| <b>Capital and reserves</b> |                                |                       |                    |                  |
| Called up share capital     | 100                            | -                     | -                  | 100              |
| Revaluation reserve         | 162,361                        | (162,361)             | -                  | -                |
| Other reserves              | -                              | 162,361               | -                  | 162,361          |
| Profit and loss account     | 713,628                        | -                     | -                  | 713,628          |
| Total equity                | 876,089                        | -                     | -                  | 876,089          |

# 3H Investments Limited

## Notes to the Financial Statements for the Year Ended 30 April 2017

### Balance Sheet at 30 April 2016

| Note                                                    | As originally reported<br>£ | Reclassification<br>£ | Remeasurement<br>£ | As restated<br>£ |
|---------------------------------------------------------|-----------------------------|-----------------------|--------------------|------------------|
| <b>Fixed assets</b>                                     |                             |                       |                    |                  |
| Tangible assets                                         | 934,428                     | (934,428)             | -                  | -                |
| Investment property                                     | -                           | 934,428               | -                  | 934,428          |
|                                                         | <u>934,428</u>              | <u>-</u>              | <u>-</u>           | <u>934,428</u>   |
| <b>Current assets</b>                                   |                             |                       |                    |                  |
| Stocks                                                  | 141,623                     | -                     | -                  | 141,623          |
| Debtors                                                 | 13,059                      | -                     | -                  | 13,059           |
| Current investments                                     | 40                          | -                     | -                  | 40               |
| Cash at bank and in hand                                | <u>199,506</u>              | <u>-</u>              | <u>-</u>           | <u>199,506</u>   |
|                                                         | 354,228                     | -                     | -                  | 354,228          |
| Creditors: Amounts falling due within one year          | <u>(113,141)</u>            | <u>-</u>              | <u>-</u>           | <u>(113,141)</u> |
| Net current assets                                      | <u>241,087</u>              | <u>-</u>              | <u>-</u>           | <u>241,087</u>   |
| Total assets less current liabilities                   | 1,175,515                   | -                     | -                  | 1,175,515        |
| Creditors: Amounts falling due after more than one year | <u>(304,926)</u>            | <u>-</u>              | <u>-</u>           | <u>(304,926)</u> |
| Net assets                                              | <u>870,589</u>              | <u>-</u>              | <u>-</u>           | <u>870,589</u>   |
| <b>Capital and reserves</b>                             |                             |                       |                    |                  |
| Called up share capital                                 | 100                         | -                     | -                  | 100              |
| Revaluation reserve                                     | 162,361                     | (162,361)             | -                  | -                |
| Other reserves                                          | -                           | 162,361               | -                  | 162,361          |
| Profit and loss account                                 | <u>713,628</u>              | <u>-</u>              | <u>-</u>           | <u>713,628</u>   |
| Total equity                                            | <u>876,089</u>              | <u>-</u>              | <u>-</u>           | <u>876,089</u>   |

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