

3H Investments Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2018

3H Investments Limited

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3H Investments Limited

(Registration number: SC230708)
Balance Sheet as at 30 April 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	-	1,375
Investment property	<u>5</u>	997,094	997,094
		<u>997,094</u>	<u>998,469</u>
Current assets			
Stocks	<u>6</u>	-	141,623
Debtors	<u>7</u>	2,896,325	9,433
Investments	<u>8</u>	40	40
Cash at bank and in hand		49,820	33,689
		<u>2,946,185</u>	<u>184,785</u>
Creditors: Amounts falling due within one year	<u>9</u>	(982,934)	(65,164)
Net current assets		<u>1,963,251</u>	<u>119,621</u>
Total assets less current liabilities		2,960,345	1,118,090
Creditors: Amounts falling due after more than one year	<u>9</u>	(238,854)	(271,961)
Net assets		<u>2,721,491</u>	<u>846,129</u>
Capital and reserves			
Called up share capital		100	100
Other reserves		162,361	162,361
Profit and loss account		<u>2,559,030</u>	<u>683,668</u>
Total equity		<u>2,721,491</u>	<u>846,129</u>

For the financial year ending 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 8 form an integral part of these financial statements.

3H Investments Limited

(Registration number: SC230708)

Balance Sheet as at 30 April 2018

Approved and authorised by the director on 14 December 2018

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I H Strudwick

Director

The notes on pages 3 to 8 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 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:
The Commercial Law Practice
Commercial House
2 Rubislaw Terrace
Aberdeen
AB10 1XE
Scotland

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:

Asset class	Depreciation method and rate
Other tangible assets	25% Straight Line

3H Investments Limited

Notes to the Financial Statements for the Year Ended 30 April 2018

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 the director) during the year, was 0 (2017 - 0).

3H Investments Limited

Notes to the Financial Statements for the Year Ended 30 April 2018

4 Tangible assets

	Other Tangibles £	Total £
Cost or valuation		
At 1 May 2017	5,500	5,500
At 30 April 2018	5,500	5,500
Depreciation		
At 1 May 2017	4,125	4,125
Charge for the year	1,375	1,375
At 30 April 2018	5,500	5,500
Carrying amount		
At 30 April 2018	-	-
At 30 April 2017	1,375	1,375

Included within the net book value of land and buildings above is £Nil (2017 - £Nil) in respect of freehold land and buildings.

5 Investment properties

	2018 £
At 1 May	997,094

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

6 Stocks

	2018 £	2017 £
Other inventories	-	141,623

7 Debtors

3H Investments Limited

Notes to the Financial Statements for the Year Ended 30 April 2018

	2018 £	2017 £
Trade debtors	1,750,000	-
Other debtors	1,146,325	9,433
	<u>2,896,325</u>	<u>9,433</u>

8 Current asset investments

	2018 £	2017 £
Other investments	40	40
	<u>40</u>	<u>40</u>

3H Investments Limited

Notes to the Financial Statements for the Year Ended 30 April 2018

9 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Loans and borrowings	32,020	33,758
Trade creditors	438,936	6,648
Taxation and social security	453,547	15,508
Other creditors	58,431	9,250
	<u>982,934</u>	<u>65,164</u>

Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
Due after one year			
Loans and borrowings	10	<u>238,854</u>	<u>271,961</u>

10 Loans and borrowings

	2018 £	2017 £
Non-current loans and borrowings		
Bank borrowings	<u>238,854</u>	<u>271,961</u>

	2018 £	2017 £
Current loans and borrowings		
Bank borrowings	32,020	32,530
Bank overdrafts	-	1,228
	<u>32,020</u>	<u>33,758</u>

3H Investments Limited

Notes to the Financial Statements for the Year Ended 30 April 2018

11 Related party transactions

Dividends paid to directors

	2018	2017
	£	£
I H & L Strudwick	42,000	75,000

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.