

3H Investments Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2019

3H Investments Limited

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3H Investments Limited
(Registration number: SC230708)
Balance Sheet as at 30 April 2019

	Note	2019 £	2018 £
Fixed assets			
Investment property	<u>5</u>	844,611	997,094
Current assets			
Debtors	<u>7</u>	1,635,851	2,896,325
Investments		-	40
Cash at bank and in hand		640,630	49,820
		<u>2,276,481</u>	<u>2,946,185</u>
Creditors: Amounts falling due within one year	<u>8</u>	<u>(85,000)</u>	<u>(982,934)</u>
Net current assets		<u>2,191,481</u>	<u>1,963,251</u>
Total assets less current liabilities		3,036,092	2,960,345
Creditors: Amounts falling due after more than one year	<u>8</u>	<u>(204,701)</u>	<u>(238,854)</u>
Net assets		<u><u>2,831,391</u></u>	<u><u>2,721,491</u></u>
Capital and reserves			
Called up share capital		100	100
Other reserves		162,361	162,361
Profit and loss account		<u>2,668,930</u>	<u>2,559,030</u>
Total equity		<u><u>2,831,391</u></u>	<u><u>2,721,491</u></u>

For the financial year ending 30 April 2019 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.

Approved and authorised by the director on 8 January 2020

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 2019

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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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Notes to the Unaudited Financial Statements for the Year Ended 30 April 2019

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 Unaudited Financial Statements for the Year Ended 30 April 2019

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.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

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.

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.

3H Investments Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2019

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2018 - 2).

4 Tangible assets

	Other Tangibles £	Total £
Cost or valuation		
At 1 May 2018	5,500	5,500
At 30 April 2019	5,500	5,500
Depreciation		
At 1 May 2018	5,500	5,500
At 30 April 2019	5,500	5,500
Carrying amount		
At 30 April 2019	-	-

Included within the net book value of land and buildings above is £Nil (2018 - £Nil) in respect of freehold land and buildings.

5 Investment properties

	2019 £
At 1 May	997,094
Additions	45,271
Disposals	(197,754)
At 30 April	844,611

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

3H Investments Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2019

6 Stocks

2019	2018
£	£

7 Debtors

Note	2019	2018
	£	£

Trade debtors		12,000	1,750,000
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>10</u>	10,834	-
Other debtors		<u>1,613,017</u>	<u>1,146,325</u>
		<u>1,635,851</u>	<u>2,896,325</u>

3H Investments Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2019

8 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Loans and borrowings	33,556	32,020
Trade creditors	2,580	438,936
Taxation and social security	38,947	453,547
Other creditors	9,917	58,431
	<u>85,000</u>	<u>982,934</u>

Creditors: amounts falling due after more than one year

	Note	2019 £	2018 £
Due after one year			
Loans and borrowings	9	<u>204,701</u>	<u>238,854</u>

9 Loans and borrowings

	2019 £	2018 £
Non-current loans and borrowings		
Bank borrowings	<u>204,701</u>	<u>238,854</u>

	2019 £	2018 £
Current loans and borrowings		
Bank borrowings	<u>33,556</u>	<u>32,020</u>

10 Related party transactions

Dividends paid to directors

	2019 £	2018 £
I H & L Strudwick	-	42,000
	<u>-</u>	<u>42,000</u>

3H Investments Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2019

Other transactions with directors

I H Strudwick and L Strudwick (directors) had a loan with the company. At the balance sheet date the amount owed by I H Strudwick and L Strudwick was £1,207,798 (2018 - £1,121,861).

Summary of transactions with entities with joint control or significant interest

During the year 3H Investments Limited loaned £10,834 to The Exmoor Vension Company, which is a company controlled by the director I Strudwick.

No interest has been charged, and the loan is repayable on demand. At the balance sheet date the amount of £10,834 is included within other debtors

Summary of transactions with other related parties

During the year the director, I Strudwick introduced funds by expenses paid personally totalling £49,087. Against which he withdrew funds totalling £61,140. Interest was charged at the rate of 2.5% on the balance and totals £28,237 for the year. At the balance sheet date £1,162,151 (2018: £1,121,861) remains due to the company and is included within other debtors.

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.