COMPANY REGISTRATION NUMBER: 2976729

INTERCONTINENTAL DEVELOPMENTS LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 DECEMBER 2020

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INTERCONTINENTAL DEVELOPMENTS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

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INTERCONTINENTAL DEVELOPMENTS LIMITED

BALANCE SHEET

31 DECEMBER 2020

	Note	2020 £	2020 £	2019 £	2019 £
FIXED ASSETS					
Tangible assets	5		**200,000**		200,000
CURRENT ASSETS					
Debtors	6	**17,950**		8,010	
Cash at bank and in hand		**29,677**		17,176	
		47,627		25,186	
CREDITORS: amounts falling due within one year	7	**(14,362)**		(10,430)	
NET CURRENT ASSETS			**33,265**		14,756
TOTAL ASSETS LESS CURRENT LIABILITIES			**233,265**		214,756
NET ASSETS			**233,265**		214,756
CAPITAL AND RESERVES					
Called-Up Equity Share Capital			**1,000**		1,000
Profit and Loss Account			**232,265**		213,756
SHAREHOLDERS FUNDS			**233,265**		214,756

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 December 2020 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

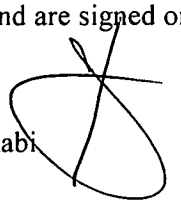
The balance sheet
continues on the following page.

INTERCONTINENTAL DEVELOPMENTS LIMITED

BALANCE SHEET *(continued)*

31 DECEMBER 2020

These financial statements were approved by the board of directors and authorised for issue on 23-9-2021, and are signed on behalf of the board by:



Mr Surmid El-Akabi
Director

Company registration number: 2976729

The notes on pages 3 to 5 form part of these financial statements.

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, the Directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Directors do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

3. ACCOUNTING POLICIES *(continued)*

Investment properties

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both. Investment properties are recognised initially at cost.

Subsequent to initial recognition

- Investment properties whose fair value can be measured reliably without undue cost or effort are held at fair value. Any gains or losses arising from changes in the fair value are recognised in the profit and loss account in the period that they arise; and
- No depreciation is provided in respect of investment properties applying the fair value model.

Investment property fair value is determined by the directors based on their understanding of property market conditions and the specific property concerned. Any gain or loss arising from a change in fair value is recognised in the profit and loss account.

Acquisitions and disposals of properties

Acquisitions and disposals are considered to have taken place at the date of legal completion and are included in the financial statements accordingly.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all its financial liabilities.

Basic financial instruments

Trade and other debtors

Trade and other debtors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate for a similar debt instrument.

Trade and other creditors

Trade and other creditors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate for a similar debt instrument.

4. PARTICULARS OF EMPLOYEES

The average number of persons employed by the company during the year, including the directors, amounted to Nil (2019: Nil).

5. TANGIBLE ASSETS

	Long leasehold property £
Fair value	
At 1 January 2020 and 31 December 2020	**200,000**
Carrying amount	
At 31 December 2020	**200,000**
At 31 December 2019	200,000

The Company's Investment Properties are included in the Financial Statements at Directors' valuation.

Valuation techniques and key inputs

The company's properties were valued using a sales valuation approach, derived from recent comparable transactions in the market, adjusted by applying discounts to reflect status of occupation and condition.

Historical cost model

The historical cost of investment properties at 31 December 2020 is £172,696 (2019: £172,696).

6. DEBTORS

	2020 £	2019 £
Trade debtors	**16,950**	7,010
Other debtors	**1,000**	1,000
	17,950	8,010

7. CREDITORS: amounts falling due within one year

	2020 £	2019 £
Trade creditors	**6,500**	4,160
Corporation tax	**4,342**	2,430
Other creditors	**3,520**	3,840
	14,362	10,430