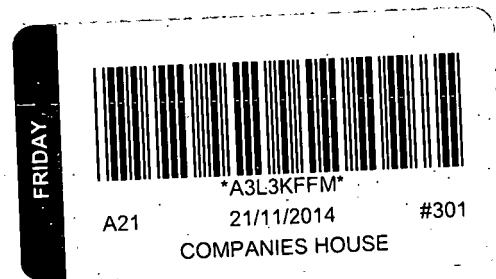


**Registered no. 03471268**

**I H DEVELOPMENTS LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2014**



# I H DEVELOPMENTS LIMITED

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# **I H DEVELOPMENTS LIMITED**

## **DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MAY 2014**

The director presents his report and the financial statements of the company for the year ended 31 May 2014.

### **Statement of the Director's responsibilities**

The director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year . Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under Company Law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Director**

S G C Hill

### **Secretary**

S Pilling

### **Registered Office**

First Floor, St Giles' House  
15/21 Victoria Road  
Bletchley, Milton Keynes  
MK2 2NG

### **Registered Number**

03471268

### **Principal Activity**

The principal activity of the company throughout the year was that of property development.

### **Directors**

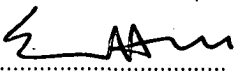
The present director is shown above. He served on the board throughout the year.

# I H DEVELOPMENTS LIMITED

## DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MAY 2014 (CONT)

The report of the directors has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

ON BEHALF OF THE BOARD

  
.....  
S G C HILL - DIRECTOR

Date: 18<sup>th</sup>  
November  
2014

# I H DEVELOPMENTS LIMITED

## CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF I H DEVELOPMENTS LIMITED FOR THE YEAR ENDED 31 MAY 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of I H Developments Limited for the year ended 31 May 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Director of I H Developments Limited, as a body, in accordance with the terms of our engagement letter dated 2 November 2010. Our work has been undertaken solely to prepare for your approval the accounts of I H Developments Limited and state those matters that we have agreed to state to the Director of I H Developments Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than I H Developments Limited and its Director, as a body, for our work or for this report.

It is your duty to ensure that I H Developments Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of I H Developments Limited. You consider that I H Developments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of I H Developments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

H/NS

Chartered Accountants

Milton Keynes

20 November 2014

# I H DEVELOPMENTS LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MAY 2014

	Note	2014 £	2013 £
Net operating expenses	2	279	297
<b>OPERATING LOSS</b>		<u>(279)</u>	<u>(297)</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(279)	(297)
Tax on loss on ordinary activities	3	-	-
<b>RETAINED LOSS FOR THE FINANCIAL YEAR</b>		<u>(279)</u>	<u>(297)</u>
Retained loss brought forward		(64,932)	(64,635)
<b>RETAINED LOSS CARRIED FORWARD</b>		<u><u>(65,211)</u></u>	<u><u>(64,932)</u></u>

The annexed notes form part of these financial statements.

# I H DEVELOPMENTS LIMITED

**COMPANY NUMBER: 03471268**  
**BALANCE SHEET AT 31 MAY 2014**

	Note	2014 £	2013 £
<b>CURRENT ASSETS</b>			
Stocks		41,733	41,733
Debtors	4	2	44
Cash at bank and in hand		113	71
		<u>41,848</u>	<u>41,848</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>107,056</u>	<u>106,777</u>
<b>NET CURRENT LIABILITIES</b>		<u>(65,208)</u>	<u>(64,929)</u>
<b>NET LIABILITIES</b>		<u>(65,208)</u>	<u>(64,929)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	3	3
Profit and loss account		<u>(65,211)</u>	<u>(64,932)</u>
<b>SHAREHOLDERS' DEFICIT</b>		<u>(65,208)</u>	<u>(64,929)</u>

For the year ending 31 May 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

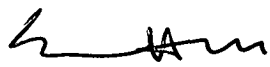
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved and authorised for issue by the board on 18th November

2014

ON BEHALF OF THE BOARD

  
 S G C HILL - DIRECTOR

The annexed notes form part of these financial statements.

# I H DEVELOPMENTS LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2014

### 1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

#### Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

After making enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason he continues to adopt the going concern basis in preparing the financial statements.

The effects of events in relation to the year ended 31 May 2014 which occurred before the date of approval of the financial statements by the director, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 May 2014 and of the results for the year ended on that date.

#### Stocks

Stocks have been valued at the lower of cost and net realisable value.

#### Deferred Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in full in respect of all material timing differences.

### 2. NET OPERATING EXPENSES

	2014 £	2013 £
Administrative expenses	279	297

### 3. TAXATION

There is no tax charge for the year (2013 nil). At 31 May 2014 tax losses carried forward for offset against future trading profits are £65,000 (2013 £65,000).

### 4. DEBTORS

	2014 £	2013 £
Other debtors	2	44



# I H DEVELOPMENTS LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2014 (CONT)

### 5. CREDITORS - AMOUNTS DUE WITHIN ONE YEAR

	2014 £	2013 £
Trade creditors	258	279
Loans	106,618	106,318
Other creditors	180	180
	<u>107,056</u>	<u>106,777</u>

### 6. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid 6 ordinary shares of 50 pence each	<u>3</u>	<u>3</u>

### 7. RELATED PARTIES

The estate of R J Gardner (deceased), a former director, was owed £53,309 (2013 £53,159) at the year end. The director S G C Hill is also a director of L A Trading Limited, which was owed £53,309 (2013 £53,159) at the year end.