

**Highspeed Developments Ltd**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2014**

Company Registration Number - 4289016



**HIGHSPEED DEVELOPMENTS LIMITED**  
**Company Number - 4289016**

**Abbreviated balance sheet**

**31 December 2014**

		<u>2014</u>		<u>2013</u>	
	Notes	€	€	€	€
<b>Current assets</b>					
Debtors	2	170,319		50,319	
Investments	3	1,286,879		1,286,879	
Cash at bank and in hand		7,713		7,884	
		<u>1,464,911</u>		<u>1,345,082</u>	
Creditors - Amounts falling due within one year		1,535,010		1,409,146	
<b>Net current liabilities</b>			(70,099)		(64,064)
<b>Net assets</b>			<u>(70,099)</u>		<u>(64,064)</u>
<b>Capital and reserves</b>					
Called up share capital	4		3		3
Profit and loss account			(70,102)		(64,067)
<b>Shareholders' funds</b>			<u>(70,099)</u>		<u>(64,064)</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 31 December 2014, the company was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476. The members have not required the company to obtain an audit.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 18 June 2015.

..... *F Gordon* )  
 Director ) FRANCES ANN GORDON

**HIGHSPEED DEVELOPMENTS LIMITED****Notes to the abbreviated accounts****For the year ended 31 December 2014****1. Accounting policies****Basis of accounting**

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

**Consolidation**

The company is a parent company subject to the small companies regime. The company and its subsidiary comprise a small group. The company is therefore not required to and has not chosen to prepare group accounts.

**Going concern**

The company incurred a loss during the year and is in a net liabilities situation. The company however, operates with the financial support of its shareholders and as such the director considers the company to be a going concern. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of support by the company's shareholders.

**Financial instruments**

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as either financial assets, liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company, after deducting all liabilities.

**Investments**

Investments are stated at cost less provision for diminution in value.

**2. Debtors**

The aggregate amount of debts falling due after more than one year is : €170,000 (2013 : € 50,000).

**3. Investments**

	Subsidiary Undertaking	Listed Investments	Total
	€	€	€
Cost			
At 01 January 2014	886,879	400,000	1,286,879

**Subsidiary undertaking**

The company's investment in its subsidiary company represents the 60% ordinary shareholding on A.8 Invest Srl, a company registered in Italy. The subsidiary A.8 Invest Srl prepared its accounts for the year ended 31 December 2014. The aggregate of the share capital and reserves of A.8 InvestSrl amounted to €102,238 (2013: €119,636) and the loss for the year to that date was €17,399 (2013: €13,547).

**Other investments**

Other investments comprise of a 22% ordinary shareholding in Outlook Design Italia Srl, a company registered in Italy. Outlook Design Italia Srl prepared its accounts for the year ended 31 December 2014. The aggregate of the share capital and reserve of Outlook Design Italia Srl Amounted to €398,018 (2013: €394,457) and the profit for the year to that date was €3,561 (2013: €599).

**HIGHSPEED DEVELOPMENTS LIMITED****Notes to the abbreviated accounts****For the year ended 31 December 2014****4. Called up share capital**20142013

€

€

There was no change in share capital during the year.

Allotted, called up and fully paid  
2 Ordinary shares of £1 each33