

**Henry Ivy Associates Limited**

**12 Months to 31 May 2017**

Registered No: 4374793

**TAXATION ONLY**



# **Henry Ivy Associates Limited**

**For 12 Months to 31 May 2017**

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# Henry Ivy Associates Limited

## Balance Sheet As at 31 May

	Notes	2017 £	2016 £
<b>Fixed Assets</b>			
Tangible fixed assets	2	310611	301611
Fixed asset investments	3	176	176
		<b>301787</b>	<b>301787</b>
<b>Taxation Debtor</b>		38557	0
<b>Debtors section 455</b>		0	3909
<b>Bank Overdraft</b>		(46985)	(19452)
<b>Creditors due within one year</b>		(52457)	(61826)
<b>Director' Loans</b>		(33647)	0
<b>Total assets less current liabilities</b>		<b>197591</b>	<b>224418</b>
<b>Deferred Taxation</b>		(41423)	(55631)
<b>Net assets</b>		<b>156148</b>	<b>168787</b>
<b>Capital and reserves</b>			
Share capital	4	300	299
Profit and loss account		155848	168488
<b>Equity shareholders' funds</b>		<b>156148</b>	<b>168787</b>

These financial statements have been prepared under the small companies' regime of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting periods and the preparation of accounts.

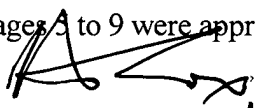
The directors of the company have elected not to include a copy of the income statement within the financial statements.

Advantage has been taken of the audit exemptions available for small companies conferred by Section 477 of the Companies Act 2006 on the grounds:

- (a) that for the 12 months to 31 May 2017 the company was entitled to the exemption from a statutory audit under Section 477 of the Companies Act 2006; and
- (b) that no notice has been deposited under Section 476 of the Companies Act 2006 in relation to the financial statements for the financial year.

The financial statements on pages 3 to 9 were approved by the directors on 23rd February 2018

And were signed by:  
**Sir Alan Cox Director**



# Henry Ivy Associates Limited

## Notes to the financial statements For 12 Months to 31 May 2017

### 1 Principal accounting policies

The financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom, including the Financial Reporting Standard for Smaller Entities. The principal accounting policies are set out below.

#### Cash flow statement

The company has taken advantage of the exemption afforded to small companies under FRS 1 (Revised) and has not presented a cash flow statement in these financial statements.

#### Turnover

Turnover, which excludes value added tax and trade discounts, represents the invoiced value of goods and services supplied and fees received.

#### Development expenses

Core System Development expenses are written off as incurred.

#### Deferred taxation

Provision is made for deferred taxation in respect of all timing differences that have originated but not reversed by the balance sheet date. Timing differences represent differences between gains and losses recognised for tax purposes in periods different from those in which they are recognised in the financial statements. Deferred tax assets and liabilities recognised have not been discounted.

#### Tangible fixed assets

The cost of tangible fixed assets is their purchase cost, together with any incidental costs of acquisition.

### 2 Tangible fixed assets

Cost and net book value	Software	Computer equipment	Total
	£	£	£
At 31 May 2016	300,001	1,610	301,611
Additions	0	0	0
At 31 May 2017	<u>300,001</u>	<u>1,610</u>	<u>301,611</u>

# Henry Ivy Associates Limited

## 3 Fixed asset investments

Cost and net book value	Total £
At 31 May 2016	176
Additions	0
At 31 May 2017	<u>176</u>

## 4 Called up share capital

	2017 £	2016 £
<b>Authorised, allotted, called up and fully paid</b>		
99 "A" ordinary shares of £1 each	100	100
200 "B" ordinary shares of £1 each	200	200