

REGISTERED NUMBER: 07024125 (England and Wales)

Financial Statements for the Year Ended 31 December 2016

for

First Industrial Developments Limited

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for the Year Ended 31 December 2016**

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First Industrial Developments Limited

**Company Information
for the Year Ended 31 December 2016**

DIRECTORS:

M Byrom
Dr C Gardner
J F Taylor

REGISTERED OFFICE:

5a Tournament Court
Edgehill Drive
Warwick
Warwickshire
CV34 6LG

REGISTERED NUMBER:

07024125 (England and Wales)

SENIOR STATUTORY AUDITOR:

Charles Hinitt FCCA

AUDITORS:

Charles Hinitt & Associates Limited
Chartered Certified Accountants &
Statutory Auditors
48 Belle Vue Terrace
Malvern
Worcestershire
WR14 4QG

First Industrial Developments Limited (Registered number: 07024125)

**Abridged Balance Sheet
31 December 2016**

	Notes	31/12/16 £	£	31/12/15 £	£
FIXED ASSETS					
Tangible assets	4		47,720		43,716
Investments	5		<u>866</u>		<u>866</u>
			48,586		44,582
CURRENT ASSETS					
Debtors		1,559,766		1,059,654	
Cash at bank and in hand		<u>4,060,315</u>		<u>2,542,326</u>	
		5,620,081		3,601,980	
CREDITORS					
Amounts falling due within one year		<u>5,449,395</u>		<u>267,515</u>	
NET CURRENT ASSETS			<u>170,686</u>		<u>3,334,465</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			219,272		3,379,047
PROVISIONS FOR LIABILITIES			<u>5,740</u>		<u>4,229</u>
NET ASSETS			<u>213,532</u>		<u>3,374,818</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>213,432</u>		<u>3,374,718</u>
SHAREHOLDERS' FUNDS			<u>213,532</u>		<u>3,374,818</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 24 October 2017 and were signed on its behalf by:

M Byrom - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2016**

1. STATUTORY INFORMATION

First Industrial Developments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about First Industrial Developments Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover arises wholly in the UK.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost, 25% on cost, 20% on cost and in accordance with the property

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

2. **ACCOUNTING POLICIES - continued**

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

The company's business activities, together with the factors likely to affect its future development and position are set out in the Business Review section of the Directors' report on page 2. The company is expected to continue to generate positive cashflows on its own account for the foreseeable future. On the basis of their assessment of the company's financial position, the company's directors have a reasonable expectation that the company will continue in operation for the foreseeable future. Thus they continue to adopt the going concern assumption as a basis of accounting in preparing the annual financial statements.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2015 - 9) .

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 January 2016	96,180
Additions	21,977
At 31 December 2016	<u>118,157</u>
DEPRECIATION	
At 1 January 2016	52,464
Charge for year	17,973
At 31 December 2016	<u>70,437</u>
NET BOOK VALUE	
At 31 December 2016	<u>47,720</u>
At 31 December 2015	<u>43,716</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

5. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 January 2016	
and 31 December 2016	866
NET BOOK VALUE	
At 31 December 2016	866
At 31 December 2015	866

6. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Charles Hinitt FCCA (Senior Statutory Auditor)
for and on behalf of Charles Hinitt & Associates Limited

7. RELATED PARTY DISCLOSURES

The company has taken advantage of exemptions available under FRS 102 not to disclose related party transactions with wholly owned subsidiaries.

First Renewable Developments Limited

A 66.6% owned subsidiary

During the year the Company charged £1,050,000 (2015 : £Nil) to First Renewable Developments Limited (FRD) in respect of management charges.

At the balance sheet date FRD owed the Company £1,500,000 (2015 : £1,000,000). This balance is included within Amounts owed from group undertakings and disclosed under "Debtors: Amounts falling due within one year".

First Industrial (UK) Limited

A company owned and controlled by the directors

During the year the Company charged £25,000 (2015 : £51,000) to First Industrial (UK) Limited (FI(UK)) in respect of management charges.

At the balance sheet date FI(UK) owed the Company £25,000 (2015 : £Nil). This balance is included within Other debtors and disclosed under "Debtors: Amounts falling due within one year".

8. ULTIMATE CONTROLLING PARTY

The controlling party is M Byrom.

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.