

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2015

FOR

HEADS OF THE VALLEYS DEVELOPMENT COMPANY
LIMITED

HEADS OF THE VALLEYS DEVELOPMENT COMPANY
LIMITED (REGISTERED NUMBER: 07685475)

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FOR THE YEAR ENDED 31 MAY 2015

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HEADS OF THE VALLEYS DEVELOPMENT COMPANY
LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2015

DIRECTORS:

Mr M A Carrick
Mr S J Kealey
Ms A Lloyd-Carrick
Mr A P Woodbury
Mr T N Murnane

REGISTERED OFFICE:

1 Finsbury Circus
LONDON
EC2M 7SH

REGISTERED NUMBER:

07685475 (England and Wales)

ACCOUNTANTS:

Staffords
Chartered Accountants
CPC1
Capital Park
Fulbourn
CAMBRIDGE
Cambridgeshire
CB21 5XE

HEADS OF THE VALLEYS DEVELOPMENT COMPANY
LIMITED (REGISTERED NUMBER: 07685475)

ABBREVIATED BALANCE SHEET
31 MAY 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		223,738		200,428
Investments	3		-		-
			<u>223,738</u>		<u>200,428</u>
CURRENT ASSETS					
Stocks		6,716,759		3,347,000	
Debtors	4	594,025		526,668	
Cash at bank		-		4	
		<u>7,310,784</u>		<u>3,873,672</u>	
CREDITORS					
Amounts falling due within one year		<u>9,690,858</u>		<u>5,205,224</u>	
NET CURRENT LIABILITIES			<u>(2,380,074)</u>		<u>(1,331,552)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(2,156,336)</u>		<u>(1,131,124)</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>(2,156,436)</u>		<u>(1,131,224)</u>
SHAREHOLDERS' FUNDS			<u>(2,156,336)</u>		<u>(1,131,124)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

HEADS OF THE VALLEYS DEVELOPMENT COMPANY
LIMITED (REGISTERED NUMBER: 07685475)

ABBREVIATED BALANCE SHEET - continued
31 MAY 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 29 February 2016 and were signed on its behalf by:

Mr M A Carrick - Director

The notes form part of these abbreviated accounts

HEADS OF THE VALLEYS DEVELOPMENT COMPANY
LIMITED (REGISTERED NUMBER: 07685475)

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2015

1. **ACCOUNTING POLICIES**

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Computer equipment - 33% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 June 2014	205,836
Additions	<u>23,738</u>
At 31 May 2015	<u>229,574</u>
DEPRECIATION	
At 1 June 2014	5,408
Charge for year	<u>428</u>
At 31 May 2015	<u>5,836</u>
NET BOOK VALUE	
At 31 May 2015	<u>223,738</u>
At 31 May 2014	<u>200,428</u>

HEADS OF THE VALLEYS DEVELOPMENT COMPANY
LIMITED (REGISTERED NUMBER: 07685475)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2015

3. **FIXED ASSET INVESTMENTS**

The company's investments at the Balance Sheet date in the share capital of companies include the following:

FTR Moto Limited

Nature of business: Engineering activities

	%		
Class of shares:	holding		
Ordinary	100.00		
		31/12/14	31/12/13
		£	£
Aggregate capital and reserves		(413,000)	(356,000)
Loss for the year		<u>(57,000)</u>	<u>(356,000)</u>
			Loans
			£
Additions			29,149
Share of profit/(loss)			<u>(29,149)</u>
At 31 May 2015			<u>-</u>

4. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 130,000 (2014 - £ 130,000)

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015	2014
			£	£
10,000	Ordinary	£0.01	<u>100</u>	<u>100</u>

6. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 May 2015 and 31 May 2014:

	2015	2014
	£	£
Mr M A Carrick		
Balance outstanding at start of year	78,385	34,034
Amounts advanced	10,204	44,351
Amounts repaid	-	-
Balance outstanding at end of year	<u>88,589</u>	<u>78,385</u>

7. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr M A Carrick.

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.