

Registered Number 07685475

HEADS OF THE VALLEYS DEVELOPMENT COMPANY LIMITED

Abbreviated Accounts

31 May 2014

HEADS OF THE VALLEYS DEVELOPMENT COMPANY LIMITED**Abbreviated Balance Sheet as at 31 May 2014****Registered Number 07685475**

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Tangible assets	2	200,428	202,374
Investments	3	-	500,001
		<u>200,428</u>	<u>702,375</u>
Current assets			
Stocks		3,347,000	-
Debtors	4	526,668	456,917
Cash at bank and in hand		4	-
		<u>3,873,672</u>	<u>456,917</u>
Creditors: amounts falling due within one year		<u>(5,205,224)</u>	<u>(1,944,015)</u>
Net current assets (liabilities)		<u>(1,331,552)</u>	<u>(1,487,098)</u>
Total assets less current liabilities		<u>(1,131,124)</u>	<u>(784,723)</u>
Total net assets (liabilities)		<u>(1,131,124)</u>	<u>(784,723)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(1,131,224)	(784,823)
Shareholders' funds		<u>(1,131,124)</u>	<u>(784,723)</u>

- For the year ending 31 May 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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.

Approved by the Board on 27 February 2015

And signed on their behalf by:

M CARRICK, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2014

1 Accounting Policies

Basis of measurement and preparation of accounts

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

Turnover policy

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

Tangible assets depreciation policy

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

Computer Equipment 33% on cost

Other accounting policies

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

2 Tangible fixed assets

	£
Cost	
At 1 June 2013	205,836
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2014	<u>205,836</u>
Depreciation	
At 1 June 2013	3,462
Charge for the year	1,946
On disposals	-
At 31 May 2014	<u>5,408</u>
Net book values	
At 31 May 2014	<u><u>200,428</u></u>
At 31 May 2013	<u><u>202,374</u></u>

3 Fixed assets 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 Ordinary
Holding 100%
31/12/13
Aggregate capital and reserves (£356,000)
Loss for the year/period (£356,000)

4 **Debtors**

	2014	2013
	£	£
Debtors include the following amounts due after more than one year	130,000	0

5 **Transactions with directors**

Name of director receiving advance or credit:	A Director
Description of the transaction:	The folloiwng advances and credits to a director subsisted during the year ended 31 May 2014
Balance at 1 June 2013:	£ 34,034
Advances or credits made:	£ 44,351
Advances or credits repaid:	-
Balance at 31 May 2014:	<u>£ 78,385</u>

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