

Abbreviated Accounts for the Year Ended 31 March 2015

for

Haigh Developments Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 March 2015

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Haigh Developments Limited

Company Information
for the Year Ended 31 March 2015

DIRECTORS:

D W Haigh
Mrs S A Haigh

REGISTERED OFFICE:

Banks House
Paradise Street
Rhyl
Denbighshire
LL18 3LW

REGISTERED NUMBER:

03426089 (England and Wales)

ACCOUNTANTS:

J V Banks
Chartered Accountants
Banks House
Paradise Street
Rhyl
Denbighshire
LL18 3LW

Abbreviated Balance Sheet
31 March 2015

	Notes	31.3.15 £	£	31.3.14 £	£
FIXED ASSETS					
Tangible assets	2		5,408		6,164
Investment property	3		<u>9,575,000</u>		<u>9,276,138</u>
			9,580,408		9,282,302
CURRENT ASSETS					
Stocks		-		1,067,836	
Debtors	4	1,047,508		40,692	
Cash at bank		<u>772,615</u>		<u>360,859</u>	
		1,820,123		1,469,387	
CREDITORS					
Amounts falling due within one year		<u>141,931</u>		<u>65,704</u>	
NET CURRENT ASSETS			<u>1,678,192</u>		<u>1,403,683</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			11,258,600		10,685,985
CREDITORS					
Amounts falling due after more than one year	5		(4,284,535)		(4,284,536)
PROVISIONS FOR LIABILITIES			<u>(81)</u>		<u>(56)</u>
NET ASSETS			<u>6,973,984</u>		<u>6,401,393</u>
CAPITAL AND RESERVES					
Called up share capital	6		2		2
Revaluation reserve			6,434,072		6,135,210
Profit and loss account			<u>539,910</u>		<u>266,181</u>
SHAREHOLDERS' FUNDS			<u>6,973,984</u>		<u>6,401,393</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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)

Haigh Developments Limited (Registered number: 03426089)

Abbreviated Balance Sheet - continued

31 March 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 9 December 2015 and were signed on its behalf by:

D W Haigh - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2015

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets 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.

Fixtures and fittings - 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2014 and 31 March 2015	<u>18,530</u>
DEPRECIATION	
At 1 April 2014	12,366
Charge for year	<u>756</u>
At 31 March 2015	<u>13,122</u>
NET BOOK VALUE	
At 31 March 2015	<u>5,408</u>
At 31 March 2014	<u>6,164</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015

3. **INVESTMENT PROPERTY**

	Total £
COST OR VALUATION	
At 1 April 2014	9,276,138
Revaluations	298,862
At 31 March 2015	<u>9,575,000</u>
NET BOOK VALUE	
At 31 March 2015	<u>9,575,000</u>
At 31 March 2014	<u>9,276,138</u>

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

The aggregate total of debtors falling due after more than one year is £ 1,000,000

5. **CREDITORS**

Creditors include an amount of £ 4,284,535 (31.3.14 - £ 4,284,536) for which security has been given.

They also include the following debts falling due in more than five years:

	31.3.15 £	31.3.14 £
Repayable by instalments	<u>4,284,535</u>	<u>4,284,536</u>

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.15 £	31.3.14 £
2	Ordinary	1	<u>2</u>	<u>2</u>

7. **ULTIMATE PARENT COMPANY**

Haigh Properties Limited is regarded by the directors as being the company's ultimate parent company.

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.