

Highfields Developments Limited

Directors' report and financial statements

For the year ended 31 December 2017

Registered number 05850751

**COMPANIES HOUSE
EDINBURGH**

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Directors' report

The directors present their annual report and accounts for the year ended 31 December 2017.


Principal activity

The principal activity of the company is residential property development. All properties were sold during 2012. The company did not trade during the current financial year.

Directors

The directors who held office during the year and to the date of this report were as follows:

Steve Birch (Resigned 31 March 2018)
Julie M Jackson
Ian Murdoch



Ian Murdoch
Director
19 September 2018

2 Centro Place
Pride Park
Derby
DE24 8RF

Balance sheet

As at 31 December 2017

	Note	2017 £000	2016 £000
Current assets			
Debtors – amounts falling due within one year	3	5	5
		<hr/>	<hr/>
Net assets		5	5
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	4	-	-
Profit and loss account		5	5
		<hr/>	<hr/>
Equity shareholders' funds		5	5
		<hr/>	<hr/>

The notes on pages 3 to 4 form part of these financial statements.

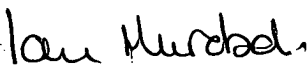
For the year ending 31 December 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- a) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- b) 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.

These financial statements were approved by the board of directors on 19 September 2018 and were signed on its behalf by:



Ian Murdoch
 Director

Notes

(forming part of the financial statements)

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of accounting

These company financial statements were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* ("FRS 102") as issued in August 2014. The amendments to FRS 102 issued in July 2015 have been applied. The presentation currency of these financial statements is sterling.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Measurement convention

The financial statements are prepared on the historical cost basis.

Going concern

It is the intention of the directors to wind up the company in the near future as the sale of all assets has been completed. For this reason the directors' assessment is that the company is no longer a going concern and therefore, the financial statements have not been prepared on a going concern basis.

Basic financial instruments

Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

2. Staff numbers and costs

The company has no employees (2016: nil). The directors did not receive any remuneration from the company during the year (2016: £nil).

Notes (continued)

3. Debtors: Amounts falling due within one year

	2017 £000	2016 £000
Amounts owed by fellow subsidiary undertaking	5	5
	<u>5</u>	<u>5</u>

4. Share capital

	2017 £	2016 £
Allotted but unpaid 2 Ordinary shares at £1 each	2	2
	<u>2</u>	<u>2</u>

6. Contingent liabilities

The company, along with certain fellow subsidiaries is a joint guarantor of the group's bank facilities.

The group's bank has security by way of a debenture over the whole assets and undertakings of the company.

7. Immediate and ultimate parent company

The company's immediate parent company is Miller Homes Holdings Limited and its ultimate parent company is Miller Homes Group Limited. Both companies are registered and incorporated in Great Britain.

The largest group in which the results of this company are consolidated is that headed by Miller Homes Group Holdings plc. The smallest group in which the results of this company are consolidated is that headed by Miller Homes Holdings Limited. The consolidated financial statement of these groups are available to the public and may be obtained from the Registrar of Companies, Companies House, 4th Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF.

At the date of approval of these financial statements the company was ultimately controlled by Bridgepoint, through BEV Nominees Limited as nominee for funds managed by Bridgepoint Advisers Limited, whose address is 95 Wigmore Street, London, W1U 1FB.