

HEADS OF THE VALLEYS DEVELOPMENT COMPANY LIMITED

**Company Registration Number:
07685475 (England and Wales)**

Unaudited abridged accounts for the year ended 31 May 2018

Period of accounts

Start date: 01 June 2017

End date: 31 May 2018

HEADS OF THE VALLEYS DEVELOPMENT COMPANY LIMITED

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Balance sheet

As at 31 May 2018

	<i>Notes</i>	2018	2017
		£	£
Fixed assets			
Intangible assets:	2	222,066	227,902
Total fixed assets:		<u>222,066</u>	<u>227,902</u>
Current assets			
Stocks:		43,789,078	43,789,078
Total current assets:		<u>43,789,078</u>	<u>43,789,078</u>
Creditors: amounts falling due within one year:	3	(974,770)	
Net current assets (liabilities):		<u>42,814,308</u>	<u>43,789,078</u>
Total assets less current liabilities:		43,036,374	44,016,980
Creditors: amounts falling due after more than one year:	4	(42,425,285)	(42,425,285)
Total net assets (liabilities):		<u>611,089</u>	<u>1,591,695</u>
Capital and reserves			
Called up share capital:		100	100
Profit and loss account:		610,989	1,591,595
Shareholders funds:		<u>611,089</u>	<u>1,591,695</u>

The notes form part of these financial statements

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Balance sheet statements

For the year ending 31 May 2018 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.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 01 June 2019
and signed on behalf of the board by:**

Name: michael carrick
Status: Director

The notes form part of these financial statements

HEADS OF THE VALLEYS DEVELOPMENT COMPANY LIMITED

Notes to the Financial Statements

for the Period Ended 31 May 2018

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

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Notes to the Financial Statements for the Period Ended 31 May 2018

2. Intangible Assets

	Total
Cost	£
At 01 June 2017	233,738
At 31 May 2018	<u>233,738</u>
Amortisation	
At 01 June 2017	5,836
Charge for year	5,836
At 31 May 2018	<u>11,672</u>
Net book value	
At 31 May 2018	<u>222,066</u>
At 31 May 2017	<u>227,902</u>

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Notes to the Financial Statements

for the Period Ended 31 May 2018

3. Creditors: amounts falling due within one year note

cost incurred in managing the CVA process and continuing professional consultants and advisors associated with capital raising

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Notes to the Financial Statements

for the Period Ended 31 May 2018

4. Creditors: amounts falling due after more than one year note

creditors include Welsh Government, Santander and unsecured creditors detailed in the agreed CVA

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Notes to the Financial Statements

for the Period Ended 31 May 2018

5. Loans to directors

Name of director receiving advance or credit:	Michael Carrick
Description of the loan:	Directors loans are unsecured and attract a commercial rate of interestLoans have been written down in Lieu of advisory work undertaken since the CVA
	£
Balance at 01 June 2017	98,804
Advances or credits made:	0
Advances or credits repaid:	98,804
Balance at 31 May 2018	<u>0</u>

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.