

Registered number
133201

Balformo Developments Limited

Abbreviated Accounts

31 August 2014

WEDNESDAY



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SCT 27/05/2015 #292
COMPANIES HOUSE

Balformo Developments Limited**Registered number:** 133201**Abbreviated Balance Sheet
as at 31 August 2014**

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	1	1
Investments	3	729,596	684,054
		<u>729,597</u>	<u>684,055</u>
Current assets			
Cash at bank and in hand		3,555	363
Creditors: amounts falling due within one year		(154,714)	(143,307)
Net current liabilities		<u>(151,159)</u>	<u>(142,944)</u>
Net assets		<u>578,438</u>	<u>541,111</u>
Capital and reserves			
Called up share capital	4	2	2
Share premium		37,183	37,183
Profit and loss account		541,253	503,926
Shareholders' funds		<u>578,438</u>	<u>541,111</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



Neil W Colliss
Director

Approved by the board on 23 May 2015

Balformo Developments Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 2014

1 Accounting policies

Basis of preparation

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

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Investments

Investments in joint ventures are stated on the balance sheet as the company's share of net assets. The figures are taken from the most recent set of financial statements prepared, for the year ended 31 July 2014.

2 Tangible fixed assets

Cost

At 1 September 2013

£ 1

At 31 August 2014

1

Depreciation

At 31 August 2014

-

Net book value

At 31 August 2014

1

At 31 August 2013

1

Balformo Developments Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 2014

3 Investments

	Investments in joint venture
Cost	£
At 1 September 2013	684,054
Funds invested	4,068
Share of profit before tax	49,474
Funds withdrawn	(8,000)
At 31 August 2014	<u>729,596</u>

4 Share capital

	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	<u>2</u>	<u>2</u>

5 Related party transactions

The directors operate an account with the company. The amounts owed to the directors were:

	2014 £	2013 £
At 31 August	<u>122,424</u>	<u>115,056</u>