

Company Registration No. 01080326 (England and Wales)

**IVES PROPERTY HOLDINGS LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2015**

# IVES PROPERTY HOLDINGS LIMITED

## CONTENTS

---

	<b>Page</b>
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

---

# IVES PROPERTY HOLDINGS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2015

		2015		2014	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		3,410		4,012
Investments	2		3,014,588		3,014,588
			<u>3,017,998</u>		<u>3,018,600</u>
<b>Current assets</b>					
Debtors		522,875		1,693	
Investments		550,000		1,000,000	
Cash at bank and in hand		72,343		83,968	
		<u>1,145,218</u>		<u>1,085,661</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(33,030)</u>		<u>(23,439)</u>	
<b>Net current assets</b>			<u>1,112,188</u>		<u>1,062,222</u>
<b>Total assets less current liabilities</b>			<u>4,130,186</u>		<u>4,080,822</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>(459,144)</u>		<u>(486,000)</u>
			<u>3,671,042</u>		<u>3,594,822</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Revaluation reserve			2,065,726		2,065,726
Profit and loss account			1,605,216		1,528,996
<b>Shareholders' funds</b>			<u>3,671,042</u>		<u>3,594,822</u>

## **IVES PROPERTY HOLDINGS LIMITED**

### **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 30 NOVEMBER 2015**

---

For the financial year ended 30 November 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 1 August 2016

N F D Ives

**Director**

**Company Registration No. 01080326**

# **IVES PROPERTY HOLDINGS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 NOVEMBER 2015**

---

### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **1.2 Turnover**

Turnover represents rent receivable, inclusive of value added tax.

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Motor vehicles	15% per annum on the reducing balance basis
----------------	---

#### **1.4 Investments**

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

Current asset investments are stated at the lower of cost and net realisable value.

# IVES PROPERTY HOLDINGS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2015

### 2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
<b>Cost or valuation</b>			
At 1 December 2014 & at 30 November 2015	19,194	3,014,588	3,033,782
<b>Depreciation</b>			
At 1 December 2014	15,182	-	15,182
Charge for the year	602	-	602
At 30 November 2015	15,784	-	15,784
<b>Net book value</b>			
At 30 November 2015	3,410	3,014,588	3,017,998
At 30 November 2014	4,012	3,014,588	3,018,600

The investment properties were valued on an open market value, existing use basis as at 30 November 2015 by N F D Ives, a director of the company.

On an historical cost basis the investment properties would be included at an original cost of £948,862 (2014: £948,862) and aggregate depreciation of £nil (2014: £nil).

If the investment properties were sold at their current valuations of £3,014,588 there would be a potential tax charge of approximately £390,000.

### 3 Share capital

	2015	2014
	£	£
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100

### 4 Ultimate parent company

The immediate and ultimate holding company is IPHL 2014 Limited, a company incorporated in England and Wales.

The company is ultimately controlled by N F D Ives, a director.

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.