

REGISTERED NUMBER: 04581356 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

FOR

ITP DEVELOPMENTS LIMITED

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COMPANIES HOUSE

ITP DEVELOPMENTS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2016**

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ITP DEVELOPMENTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016

DIRECTORS:

G E Dowty
Ms E L Dowty
J Fick

SECRETARY:

Ms J Thurstance

REGISTERED OFFICE:

The Site Office
Innsworth Technology Park
Innsworth Lane
Gloucester
Gloucestershire
GL3 1DL

REGISTERED NUMBER:

04581356 (England and Wales)

AUDITORS:

Andorran Limited
6 Manor Park Business Centre
Mackenzie Way
Cheltenham
Gloucestershire
GL51 9TX

**REPORT OF THE INDEPENDENT AUDITORS TO
ITP DEVELOPMENTS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of ITP Developments Limited for the year ended 31 March 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Roger Downes FCA (Senior Statutory Auditor)
for and on behalf of Andorran Limited
6 Manor Park Business Centre
Mackenzie Way
Cheltenham
Gloucestershire
GL51 9TX

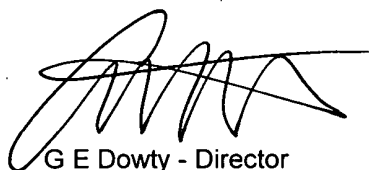
16 November 2016

ABBREVIATED BALANCE SHEET
31 MARCH 2016

	Notes	31.3.16 £	31.3.15 £
FIXED ASSETS			
Tangible assets	2	3,893,997	3,812,842
CURRENT ASSETS			
Debtors		30,192	31,301
Cash at bank		154,347	305,468
		<u>184,539</u>	<u>336,769</u>
CREDITORS			
Amounts falling due within one year	3	(600,799)	(686,242)
NET CURRENT LIABILITIES		<u>(416,260)</u>	<u>(349,473)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,477,737	3,463,369
CREDITORS			
Amounts falling due after more than one year	3	(2,687,500)	(2,780,750)
PROVISIONS FOR LIABILITIES		<u>(27,469)</u>	<u>(12,419)</u>
NET ASSETS		<u><u>762,768</u></u>	<u><u>670,200</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Revaluation reserve		217,195	217,195
Profit and loss account		545,473	452,905
SHAREHOLDERS' FUNDS		<u><u>762,768</u></u>	<u><u>670,200</u></u>

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 16 November 2016 and were signed on its behalf by:


G E Dowty - Director

ITP DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

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 January 2015).

Turnover

Turnover represents net invoiced sales of services, 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.

Land and buildings	- 2% on cost
Plant and machinery etc	- 10% on cost

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Investment properties

Investment properties are revalued annually at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) ("the FRSSE"). The surplus or deficit on revaluation is transferred to a revaluation reserve except where the deficit reduces the property below its historical cost, in which case it is taken to the profit and loss.

No depreciation is provided on investment properties which is a departure from the requirements of Companies Act 2006. In the opinion of the directors these properties are held primarily for their investment potential and so their current value is of more significance than any measure of consumption and to depreciate would not give a true and fair view. The provisions of the FRSSE in respect of investment properties have therefore been adopted in order to give a true and fair view. If this departure from the Act had not been made, the profit would have been reduced by depreciation.

However, the amount of depreciation cannot reasonably be quantified and the amount which might otherwise have been shown cannot be separately identified or quantified.

ITP DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 MARCH 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2015	4,107,570
Additions	106,105
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At 31 March 2016	4,213,675
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DEPRECIATION	
At 1 April 2015	294,728
Charge for year	24,950
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At 31 March 2016	319,678
	<hr/>
NET BOOK VALUE	
At 31 March 2016	3,893,997
	<hr/>
At 31 March 2015	3,812,842
	<hr/>

3. CREDITORS

Creditors include an amount of £2,774,500 (31.3.15 - £2,867,750) for which security has been given.

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

	31.3.16 £	31.3.15 £
Repayable by instalments	<u>2,339,500</u>	<u>2,432,750</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16 £	31.3.15 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. ULTIMATE PARENT COMPANY

The company regards Innsworth Technology Park Limited, a company registered in England & Wales, which owns 100% of the share capital of this company, as its ultimate parent company. During the year the parent company acquired from the minority shareholder the remaining 25% of shares in this company that it do not previously hold.

6. RELATED PARTY DISCLOSURES

The company has taken advantage of the exemption conferred by the Financial Reporting Standard for Smaller Entities (effective January 2015) in respect of the disclosure of transactions between the company and the parent undertaking.

7. ULTIMATE CONTROLLING PARTY

The company is controlled by one of its directors, Mr G E Dowty, by virtue of his directorship and significant shareholding in the ultimate parent company.