

Registered Number: 12654972
England and Wales

IAC PROPERTIES HOLDINGS LTD

Unaudited Financial Statements

Period of accounts

Start date: 01 July 2021

End date: 30 June 2022

IAC PROPERTIES HOLDINGS LTD
Contents Page
For the year ended 30 June 2022

Company information

Statement of financial position

Notes to the financial statements

IAC PROPERTIES HOLDINGS LTD
Company Information
For the year ended 30 June 2022

Directors	I Ahmad Mrs R Iftikhar
Registered Number	12654972
Registered Office	Windfall House D1 The Courtyard St Albans AL4 0LA
Accountants	Windfall Accounting LLP Windfall House, D1 The Courtyard Alban Park Hatfield Road St. Albans AL4 0LA

IAC PROPERTIES HOLDINGS LTD
Statement of Financial Position
As at 30 June 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible fixed assets	3	275,014	63,909
		275,014	63,909
Current assets			
Cash at bank and in hand		5,681	200
Creditors: amount falling due within one year	4	(154,218)	(22,739)
Net current liabilities		(148,537)	(22,539)
Total assets less current liabilities		126,477	41,370
Creditors: amount falling due after more than one year	5	(128,495)	(41,270)
Net liabilities		(2,018)	100
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(2,118)	0
Shareholder's funds		(2,018)	100

For the year ended 30 June 2022 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. 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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the board of directors on 10 March 2023 and were signed on its behalf by:

I Ahmad
Director

IAC PROPERTIES HOLDINGS LTD

Notes to the Financial Statements

For the year ended 30 June 2022

General Information

IAC Properties Holdings LTD is a private company, limited by shares, registered in England and Wales, registration number 12654972, registration address Windfall House, D1 The Courtyard, St Albans, AL4 0LA.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by Section 1A of the standard)

Going concern basis

The directors believe that the company has adequate resources and director support to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Investment properties

Investment properties are properties held to earn rentals and/or for capital appreciation.

Investment properties should be recognised initially at cost and subsequently investment properties are measured at fair value. Gains and losses arising from changes in the fair value of investment properties are included in profit or loss in the period in which they arise. No depreciation is to be provided.

2. Average number of employees

Average number of employees during the year was 0 (2021 : 0).

3. Tangible fixed assets

Cost or valuation	Investment properties	Total
	£	£
At 01 July 2021	63,909	63,909
Additions	211,105	211,105
Disposals	-	-
At 30 June 2022	275,014	275,014
Depreciation		
At 01 July 2021	-	-
Charge for year	-	-
On disposals	-	-
At 30 June 2022	-	-
Net book values		
Closing balance as at 30 June 2022	275,014	275,014
Opening balance as at 01 July 2021	63,909	63,909

Investment property consists of residential property & land and was valued on fair value basis by the directors as at 30 June 2022.

Total Investment Property cost = £275,014

Land Value at cost (included in above) = £63,909

4. Creditors: amount falling due within one year

	2022	2021
	£	£
Amounts Owed to Related Companies	45,977	22,669
Other Creditors	885	0
Other Loans	25,470	0
Directors' Current Accounts	81,886	70
	154,218	22,739

5. Creditors: amount falling due after more than one year

	2022	2021
	£	£
Bank Loans (secured)	128,495	0
Other Loans	0	41,270
	<u>128,495</u>	<u>41,270</u>

6. Related Party Transactions

Creditors due within one year include an interest free amount of £45,977 (2021: £22,669) due to a related company with common director and shareholder.

Creditors due within one year include an interest free amount of £81,886 due to the directors.

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.