

**Company registration number: 00936369**

**Brymbo Developments Limited**

**Filleted financial statements**

**31 March 2019**

# **Brymbo Developments Limited**

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## **Brymbo Developments Limited**

### **Directors and other information**

<b>Directors</b>	Mr S Cornes Mr D P Mullinder Mr A H Foster Mr T J Cannon
<b>Company number</b>	00936369
<b>Registered office</b>	Fernhill Road Sutton Newport Shropshire TF10 8DJ
<b>Business address</b>	Fernhill Estate Office Fernhill Road Sutton Newport TF10 8DJ
<b>Auditor</b>	Paul Clegg & Company Second Floor, Riverside Offices 26 St Georges Quay Lancaster Lancashire LA1 1RD

## **Brymbo Developments Limited**

### **Directors responsibilities statement**

**Year ended 31 March 2019**

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Brymbo Developments Limited****Statement of financial position****31 March 2019**

	Note	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	5	143,645		109,495	
		<u>          </u>		<u>          </u>	
			143,645		109,495
<b>Current assets</b>					
Stocks		2,483,647		2,048,650	
Debtors	6	52,205		7,935	
Cash at bank and in hand		57,718		10,149	
		<u>          </u>		<u>          </u>	
		2,593,570		2,066,734	
<b>Creditors: amounts falling due within one year</b>	7	( 2,036,724)		( 1,382,530)	
		<u>          </u>		<u>          </u>	
<b>Net current assets</b>			556,846		684,204
			<u>          </u>		<u>          </u>
<b>Total assets less current liabilities</b>			700,491		793,699
			<u>          </u>		<u>          </u>
<b>Net assets</b>			700,491		793,699
			<u>          </u>		<u>          </u>
<b>Capital and reserves</b>					
Called up share capital	8		50		50
Profit and loss account			700,441		793,649
			<u>          </u>		<u>          </u>
<b>Shareholders funds</b>			700,491		793,699
			<u>          </u>		<u>          </u>

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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 27 September 2019 , and are signed on behalf of the board by:

Mr D P Mullinder

Director

Company registration number: 00936369

# **Brymbo Developments Limited**

## **Notes to the financial statements**

**Year ended 31 March 2019**

### **1. General information**

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Fernhill Estate Office, Fernhill Road, Sutton, Newport, Shropshire, TF10 8DJ.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The Financial Statements have been rounded to the nearest £1

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## **Stocks**

Stocks are in relation to land held for redevelopment and are measured at the cost. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the land to their present location and condition.



## Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2018: 4 ).

## 5. Tangible assets

	Freehold property £	Total £
<b>Cost</b>		
At 1 April 2018	109,495	109,495
Additions	34,150	34,150
<b>At 31 March 2019</b>	<b>143,645</b>	<b>143,645</b>
<b>Depreciation</b>		
At 1 April 2018 and 31 March 2019	-	-
<b>Carrying amount</b>		
<b>At 31 March 2019</b>	<b>143,645</b>	<b>143,645</b>
At 31 March 2018	109,495	109,495

## 6. Debtors

	2019	2018
	£	£
Trade debtors	-	5,185
Other debtors	52,205	2,750
	<u>52,205</u>	<u>7,935</u>

## 7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	65,991	16,825
Amounts owed to group undertakings and undertakings in which the company has a participating interest	1,897,222	1,346,367
Other creditors	73,511	19,338
	<u>2,036,724</u>	<u>1,382,530</u>

## 8. Called up share capital

### Issued, called up and fully paid

	2019		2018	
	No	£	No	£
Ordinary Shares shares of £ 0.25 each	200	50	200	50
	<u>200</u>	<u>50</u>	<u>200</u>	<u>50</u>

## 9. Charge on assets

There are charges against the company assets as follows The Welsh Development Agency created on the 24th August 2004 and Mr C Cornes 12th February 2016.

## 10. Summary audit opinion

The auditor's report for the year dated 01 October 2019 was unqualified.

The senior statutory auditor was Paul Clegg FCA for and on behalf of Paul Clegg & Company

## **11. Related party transactions**

Included within creditors at the year end is a balance owed to connected parties totalling £1,897,222 (2018 - 1,346,367)

## **12. Controlling party**

The company is owned 100% by Parkhill 2000 its immediate parent. The ultimate controller of the company is the C Cornes Discretionary Trust.

## **13. Consolidated Financial Statements**

Consolidated accounts have been prepared for the Parkhill 2000 group, the group registered office address is Fernhill Estate Office, Fernhill Road, Sutton, Newport, TF10 8DJ.

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.