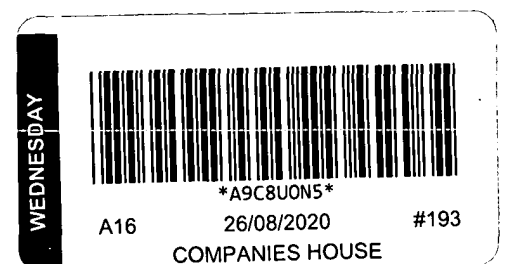


Company registration number: 01598295

Bullsmoor Developments Limited

Pages for filing with Registrar

31 August 2019



Bullsmoor Developments Limited

Contents

| | Page |
|--------------------------------------|--------------|
| Directors responsibilities statement | 1 |
| Statement of financial position | 2 |
| Notes to the financial statements | 3 - 6 |

Bullsmoor Developments Limited

Directors responsibilities statement

Year ended 31st August 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.

Bullsmoor Developments Limited

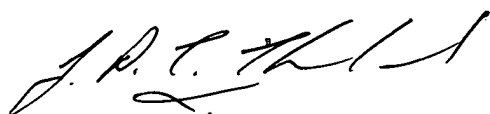
**Statement of financial position
31st August 2019**

| | Note | 2019 £ | £ | 2018 £ | £ |
|---|------|----------------|-----------------------|----------------|-----------------------|
| Current assets | | | | | |
| Stocks | | 51,075 | | 51,075 | |
| Debtors | 7 | 947 | | 948 | |
| Cash at bank and in hand | | 439,879 | | 440,287 | |
| | | <u>491,901</u> | | <u>492,310</u> | |
| Creditors: amounts falling due within one year | 8 | <u>(2,404)</u> | | <u>(1,856)</u> | |
| Net current assets | | | 489,497 | | 490,454 |
| Total assets less current liabilities | | | <u>489,497</u> | | <u>490,454</u> |
| Net assets | | | <u><u>489,497</u></u> | | <u><u>490,454</u></u> |
| <hr/> | | | | | |
| Capital and reserves | | | | | |
| Called up share capital | 9 | | 500 | | 500 |
| Profit and loss account | | | 488,997 | | 489,954 |
| Shareholders funds | | | <u><u>489,497</u></u> | | <u><u>490,454</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 income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 19th August 2020, and are signed on behalf of the board by:



J.A.C. Kirkland
Director

Company registration number: 01598295

The notes on pages 3 to 6 form part of these financial statements.

Bullsmoor Developments Limited

Notes to the financial statements

Year ended 31st August 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Beech Lawn, Green Lane, Belper, Derbyshire, DE56 1BY.

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.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Whilst Covid-19 does create some uncertainty for the remainder of the financial year, the directors have updated forecasts and believe that the actions taken by the company will mitigate this and are confident that the company has sufficient working capital to meet its liabilities as they fall due for a period of at least 12 months from the date of approval of the financial statements. Therefore, the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell. Cost of finished goods and work in progress, includes direct labour costs and overheads appropriate to the stage of development.

Bullsmoor Developments Limited

Notes to the financial statements (continued)

Year ended 31st August 2019

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 or 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.

Events after the reporting date

Following the declaration by the World Health Organisation (WHO) of Covid-19 as a global pandemic, and the restrictions implemented during the first quarter of 2020, there has naturally been an impact to the operation of the company subsequent to the year under review. The directors have determined that this event is a non-adjusting subsequent event, and do not consider there to be a material financial effect as a result of Covid-19.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 5 (2018: 6).

5. Directors remuneration

The directors receive no remuneration in respect of their directorship of the company.

6. Tax on loss

Major components of tax expense/income

| | 2019 | 2018 |
|--|-------------|-------------|
| | £ | £ |
| Current tax: | | |
| Adjustments in respect of previous periods | - | (1,708) |
| Tax on loss | - | (1,708) |

Bullsmoor Developments Limited

Notes to the financial statements (continued)
Year ended 31st August 2019

7. Debtors

| | 2019 | 2018 |
|---------------|-------------|-------------|
| | £ | £ |
| Other debtors | <u>947</u> | <u>948</u> |

8. Creditors: amounts falling due within one year

| | 2019 | 2018 |
|-----------------|--------------|--------------|
| | £ | £ |
| Corporation tax | 1 | - |
| Other creditors | <u>2,403</u> | <u>1,856</u> |
| | <u>2,404</u> | <u>1,856</u> |

9. Called up share capital
Issued, called-up-and-fully-paid

| | 2019 | | 2018 | |
|---------------------------------------|-------------|------------|-------------|------------|
| | No | £ | No | £ |
| Ordinary shares shares of £ 1.00 each | <u>500</u> | <u>500</u> | <u>500</u> | <u>500</u> |

10. Summary audit opinion

The auditor's report for the year dated 19th August 2020 was unqualified.

The senior statutory auditor was John Oswald, for and on behalf of Stephenson Coates Audit Limited.

Bullsmoor Developments Limited

Notes to the financial statements (continued)

Year ended 31st August 2019

11. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

| | 2019 | | | |
|-----------------|-------------|-------------------------------|-------------------|-----------------------|
| | | Balance brought forward | Amounts repaid | Balance o/standing |
| | | £ | £ | £ |
| C.R. Kirkland | | - | - | - |
| M.J. Kirkland | | - | - | - |
| J.A.C. Kirkland | | - | - | - |
| | | <u> </u> | <u> </u> | <u> </u> |
| | 2018 | | | |
| | | Balance brought forward | Amounts repaid | Balance o/standing |
| | | £ | £ | £ |
| C.R. Kirkland | | (375,000) | 375,000 | - |
| M.J. Kirkland | | (375,000) | 375,000 | - |
| J.A.C. Kirkland | | (750,000) | 750,000 | - |
| | | <u>(1,500,000)</u> | <u>1,500,000</u> | <u> </u> |

12. Controlling party

The company is not under the control of any individual party.