

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021
FOR
SNAPES DEVELOPMENTS LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2021

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SNAPES DEVELOPMENTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2021

DIRECTOR:	Mr A M Snape
REGISTERED OFFICE:	31 Station Road Cheadle Hulme Cheadle Stockport SK8 5AF
REGISTERED NUMBER:	02891758 (England and Wales)
ACCOUNTANTS:	Allens Accountants Limited Chartered Accountants 123 Wellington Road South Stockport Cheshire SK1 3TH

BALANCE SHEET
31 OCTOBER 2021

	Notes	31/10/21 £	£	31/10/20 £	£
FIXED ASSETS					
Investment property	4		1,000,933		375,000
CURRENT ASSETS					
Stocks		4,167		4,167	
Debtors	5	14,827		10,730	
Cash at bank		<u>3,821</u>		<u>12,667</u>	
		22,815		27,564	
CREDITORS					
Amounts falling due within one year	6	<u>892,649</u>		<u>311,016</u>	
NET CURRENT LIABILITIES			<u>(869,834)</u>		<u>(283,452)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>131,099</u>		<u>91,548</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Fair value reserve	8		(48,202)		(48,202)
Retained earnings			<u>179,201</u>		<u>139,650</u>
SHAREHOLDERS' FUNDS			<u>131,099</u>		<u>91,548</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 5 January 2022 and were signed by:

Mr A M Snape - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

1. STATUTORY INFORMATION

Snapes Developments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 November 2020	375,000
Additions	625,933
At 31 October 2021	<u>1,000,933</u>
NET BOOK VALUE	
At 31 October 2021	<u>1,000,933</u>
At 31 October 2020	<u>375,000</u>

Fair value at 31 October 2021 is represented by:

	£
Valuation in 2019	(48,202)
Cost	<u>1,049,135</u>
	<u>1,000,933</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/10/21 £	31/10/20 £
Trade debtors	<u>14,827</u>	<u>10,730</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/10/21 £	31/10/20 £
Amounts owed to group undertakings	860,594	296,684
Taxation and social security	15,728	7,790
Other creditors	<u>16,327</u>	<u>6,542</u>
	<u>892,649</u>	<u>311,016</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31/10/21	31/10/20
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. RESERVES

	Fair value reserve £
At 1 November 2020 and 31 October 2021	<u>(48,202)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021

9. **ULTIMATE CONTROLLING PARTY**

The company is wholly owned by Snape Estate Agents Holdings Limited. This company is controlled by Mr A Snape, 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.