

COMPANY REGISTRATION NUMBER: 3201649

PATCHETT DEVELOPMENTS LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

30 JUNE 2022



PATCHETT DEVELOPMENTS LIMITED

Company registration number: 3201649

STATEMENT OF FINANCIAL POSITION

30 JUNE 2022

	Note	2022	2021
		£	£
CURRENT ASSETS			
Stocks		1,702,570	969,859
Debtors	4	8,675	23,755
Cash at bank and in hand		337,649	1,129,815
		<u>2,048,894</u>	<u>2,123,429</u>
CREDITORS: amounts falling due within one year	5	<u>18,907</u>	<u>66,828</u>
NET CURRENT ASSETS		<u>2,029,987</u>	<u>2,056,601</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,029,987</u>	<u>2,056,601</u>
NET ASSETS		<u>2,029,987</u>	<u>2,056,601</u>

The statement of financial position
continues on the following page.

The notes on pages 3 to 5 form part of these financial statements.

PATCHETT DEVELOPMENTS LIMITED

Company registration number: 3201649

STATEMENT OF FINANCIAL POSITION *(continued)*

30 JUNE 2022

	Note	2022 £	2021 £
CAPITAL AND RESERVES			
Called up share capital	6	350,000	350,000
Profit and loss account		1,679,987	1,706,601
SHAREHOLDERS FUNDS		<u>2,029,987</u>	<u>2,056,601</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 Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

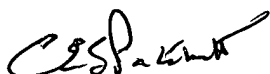
In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 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:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 27 October 2022, and are signed on behalf of the board by:



C E S Patchett
Director

The notes on pages 3 to 5 form part of these financial statements.

PATCHETT DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2022

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Ryefield Works, Clayton Heights, Queensbury, West Yorkshire, BD13 1DS.

2. STATEMENT OF COMPLIANCE

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for the sale of property net of Value Added Tax where applicable.

Revenue from the sale of a development is recognised when the significant risks and rewards of ownership of the property or lease have transferred to the buyer or lease, usually on exchange of contracts or signing of a lease and the amount of revenue can be measured reliably and it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Current tax

The taxation expense represents the aggregate amount of current tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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.

PATCHETT DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 JUNE 2022

3. ACCOUNTING POLICIES *(continued)*

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Stocks are valued as follows, after making due allowance for obsolete and slow moving items.

Land and buildings for development - at cost plus attributable overheads

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

4. DEBTORS

	2022	2021
	£	£
Trade debtors	1,020	360
Other debtors	7,655	23,395
	<u>8,675</u>	<u>23,755</u>

5. CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	7,135	145
Other creditors	11,772	66,683
	<u>18,907</u>	<u>66,828</u>

6. CALLED UP SHARE CAPITAL

Issued, called up and fully paid

	2022		2021	
	No.	£	No.	£
Ordinary A shares of £1 each	35,000	35,000	35,000	35,000
Ordinary B shares of £1 each	35,000	35,000	35,000	35,000
Ordinary C shares of £1 each	140,000	140,000	140,000	140,000
Ordinary D shares of £1 each	140,000	140,000	140,000	140,000
	<u>350,000</u>	<u>350,000</u>	<u>350,000</u>	<u>350,000</u>

PATCHETT DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 JUNE 2022

6. CALLED UP SHARE CAPITAL *(continued)*

The "A", "B", "C" and "D" ordinary £1 shares rank pari passu except that the "C" and "D" ordinary £1 shares are not entitled to receive notice of, attend or vote at any general meeting of the company.

Only directors of the company are entitled to hold "A" and "B" ordinary £1 shares. In the event that the holder of "A" or "B" ordinary £1 shares, gifts in his lifetime or by will or transfer to a qualifying member who is not a director, they shall convert to "C" or "D" ordinary £1 shares.