

**COMPANY REGISTRATION NUMBER: 3201649**

**PATCHETT DEVELOPMENTS LIMITED**

**FILLETED UNAUDITED FINANCIAL STATEMENTS**

**30 June 2021**

**PATCHETT DEVELOPMENTS LIMITED****STATEMENT OF FINANCIAL POSITION****30 June 2021**

		2021		2020	
	Note	£	£	£	£
<b>CURRENT ASSETS</b>					
Stocks		969,859		1,114,638	
Debtors	6	23,755		71,447	
Cash at bank and in hand		1,129,815		1,251,375	
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		2,123,429		2,437,460	
<b>CREDITORS: amounts falling due within one year</b>	7	66,828		30,243	
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<b>NET CURRENT ASSETS</b>			2,056,601		2,407,217
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<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,056,601		2,407,217
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<b>NET ASSETS</b>			2,056,601		2,407,217
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# PATCHETT DEVELOPMENTS LIMITED

## STATEMENT OF FINANCIAL POSITION *(continued)*

30 June 2021

		2021		2020	
	Note	£	£	£	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8	350,000		350,000	
Profit and loss account		1,706,601		2,057,217	
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<b>SHAREHOLDERS FUNDS</b>		2,056,601		2,407,217	
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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 2021 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 12 November 2021 , and are signed on behalf of the board by:

C E S Patchett

Director

Company registration number: 3201649

# **PATCHETT DEVELOPMENTS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 JUNE 2021**

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### **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.

## 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. TAX ON (LOSS)/PROFIT

#### Major components of tax (income)/expense

	2021	2020
	£	£
<b>Current tax:</b>		
UK current tax (income)/expense	( 13,667)	19,702
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<b>Tax on (loss)/profit</b>	<b>( 13,667)</b>	<b>19,702</b>
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### 5. DIVIDENDS

Dividends paid during the year (excluding those for which a liability existed at the end of the prior year):

	2021	2020
	£	£
Dividends on "C" ordinary £1 shares	146,175	45,600
Dividends on "D" ordinary £1 shares	146,175	45,600
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	<b>292,350</b>	<b>91,200</b>
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### 6. DEBTORS

	2021	2020
	£	£
Trade debtors	360	4,060
Other debtors	23,395	67,387
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	<b>23,755</b>	<b>71,447</b>
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### 7. CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	145	7,291
Corporation tax	—	19,702
Other creditors	66,683	3,250
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	<b>66,828</b>	<b>30,243</b>
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## 8. CALLED UP SHARE CAPITAL

### Issued, called up and fully paid

	2021		2020	
	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>

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.

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.