

Company Registration No. 03202242 (England and Wales)

YORK DESIGN & CONSTRUCTION LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
PAGES FOR FILING WITH REGISTRAR

YORK DESIGN & CONSTRUCTION LIMITED

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YORK DESIGN & CONSTRUCTION LIMITED

BALANCE SHEET

AS AT 31 MARCH 2020

| | Notes | 2020 £ | £ | 2019 £ | £ |
|---|-------|------------------|-------------------------|------------------|-------------------------|
| Fixed assets | | | | | |
| Tangible assets | 3 | | 7,997 | | - |
| Investment properties | 4 | | 1,709,559 | | 1,909,152 |
| | | | <u>1,717,556</u> | | <u>1,909,152</u> |
| Current assets | | | | | |
| Debtors | 5 | 693,212 | | 749,748 | |
| Cash at bank and in hand | | 470,745 | | 270,613 | |
| | | <u>1,163,957</u> | | <u>1,020,361</u> | |
| Creditors: amounts falling due within one year | 6 | (578,095) | | (791,609) | |
| Net current assets | | | <u>585,862</u> | | <u>228,752</u> |
| Total assets less current liabilities | | | <u><u>2,303,418</u></u> | | <u><u>2,137,904</u></u> |
| Capital and reserves | | | | | |
| Called up share capital | | | 68,000 | | 68,000 |
| Profit and loss reserves | | | 2,235,418 | | 2,069,904 |
| Total equity | | | <u><u>2,303,418</u></u> | | <u><u>2,137,904</u></u> |

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved and signed by the director and authorised for issue on 22 February 2021

Mr G Cleaver

Director

Company Registration No. 03202242

YORK DESIGN & CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Company information

York Design & Construction Limited is a private company limited by shares incorporated in England and Wales. The registered office is Drws y Coed, Glyn Garth, Menai Bridge, Anglesey, LL59 5NR.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover represents the mooring, storage, repairs and other fees charged to users of the marina. Any amounts received for periods after the accounts date are carried forward to the relevant accounting period and shown within other creditors. Other income represents rents received.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|--------------------------------|-------------------|
| Fixtures, fittings & equipment | 25% straight line |
| Motor vehicles | 25% straight line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

YORK DESIGN & CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.7 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

YORK DESIGN & CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

| | 2020 Number | 2019 Number |
|-------|----------------|----------------|
| Total | 3 | 3 |
| | == | == |

YORK DESIGN & CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

3 Tangible fixed assets

| | Plant and machinery etc |
|------------------------------------|-------------------------|
| | £ |
| Cost | |
| At 1 April 2019 | 10,151 |
| Additions | 10,662 |
| Disposals | (5,536) |
| | <hr/> |
| At 31 March 2020 | 15,277 |
| | <hr/> |
| Depreciation and impairment | |
| At 1 April 2019 | 10,151 |
| Depreciation charged in the year | 2,665 |
| Eliminated in respect of disposals | (5,536) |
| | <hr/> |
| At 31 March 2020 | 7,280 |
| | <hr/> |
| Carrying amount | |
| At 31 March 2020 | 7,997 |
| | <hr/> |
| At 31 March 2019 | - |
| | <hr/> |

4 Investment property

| | 2020 |
|-------------------|-----------|
| | £ |
| Fair value | |
| At 1 April 2019 | 1,909,152 |
| Additions | 34,858 |
| Disposals | (234,451) |
| | <hr/> |
| At 31 March 2020 | 1,709,559 |
| | <hr/> |

The investment properties have been valued at fair value by the director.

5 Debtors

| | 2020 | 2019 |
|---|---------|---------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Trade debtors | 14,598 | 12,972 |
| Other debtors | 678,614 | 736,776 |
| | <hr/> | <hr/> |
| | 693,212 | 749,748 |
| | <hr/> | <hr/> |

YORK DESIGN & CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

6 Creditors: amounts falling due within one year

| | 2020 £ | 2019 £ |
|------------------------------|----------------|----------------|
| Bank loans | 318,667 | 318,667 |
| Trade creditors | 1,334 | 44,338 |
| Taxation and social security | 70,575 | 234,435 |
| Other creditors | 187,519 | 194,169 |
| | <u>578,095</u> | <u>791,609</u> |

7 Loans and overdrafts

| | 2020 £ | 2019 £ |
|-------------------------|----------------|----------------|
| Bank loans | <u>318,667</u> | <u>318,667</u> |
| Payable within one year | <u>318,667</u> | <u>318,667</u> |

Bank loans and overdrafts have been secured by fixed charges over the assets of the company.

8 Directors' transactions

| Description | % Rate | Opening balance £ | Amounts advanced £ | Interest charged £ | Amounts repaid £ | Closing balance £ |
|-----------------------|--------|-------------------------|--------------------------|--------------------------|---------------------|----------------------|
| Interest bearing loan | 3.00 | 159,359 | 88,309 | 6,058 | (104,367) | 149,359 |
| | | <u>159,359</u> | <u>88,309</u> | <u>6,058</u> | <u>(104,367)</u> | <u>149,359</u> |

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.