

REGISTERED NUMBER: 05411726 (England and Wales)

DUNSTALL DEVELOPMENTS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2018

Gardiner Fosh
Chartered Accountants and Statutory Auditor
31 St John's
Worcester
Worcestershire
WR2 5AG

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

	Page
Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 6

DUNSTALL DEVELOPMENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2018**

DIRECTOR: Mr N J Link

SECRETARY: Mr G P Gardiner FCA

REGISTERED OFFICE: 31 St John's
Worcester
Worcestershire
WR2 5AG

REGISTERED NUMBER: 05411726 (England and Wales)

ACCOUNTANTS: Gardiner Fosh
Chartered Accountants and Statutory Auditor
31 St John's
Worcester
Worcestershire
WR2 5AG

BALANCE SHEET
30 APRIL 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		3,587		4,281
Investment property	5		<u>860,450</u>		<u>860,450</u>
			864,037		864,731
CURRENT ASSETS					
Stocks		255,685		433,730	
Debtors	6	1,745		491	
Cash at bank		<u>3,101</u>		<u>1,883</u>	
		260,531		436,104	
CREDITORS					
Amounts falling due within one year	7	<u>671,336</u>		<u>717,870</u>	
NET CURRENT LIABILITIES			(410,805)		(281,766)
TOTAL ASSETS LESS CURRENT LIABILITIES			453,232		582,965
CREDITORS					
Amounts falling due after more than one year	8		(400,000)		(500,000)
PROVISIONS FOR LIABILITIES			(7,910)		(7,910)
ACCRUALS AND DEFERRED INCOME			-		(1,400)
NET ASSETS			45,322		73,655
CAPITAL AND RESERVES					
Called up share capital			1		1
Fair value reserve	10		38,622		38,622
Retained earnings			<u>6,699</u>		<u>35,032</u>
SHAREHOLDERS' FUNDS			45,322		73,655

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

DUNSTALL DEVELOPMENTS LIMITED (REGISTERED NUMBER: 05411726)

BALANCE SHEET - continued
30 APRIL 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 17 January 2019 and were signed by:

Mr N J Link - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

1. STATUTORY INFORMATION

Dunstall 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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

The turnover shown in the profit and loss account represents the sale of development properties recognised at the point of completion of the contracts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on reducing balance

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 (2017 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2017	55,346
Additions	500
At 30 April 2018	<u>55,846</u>
DEPRECIATION	
At 1 May 2017	51,065
Charge for year	1,194
At 30 April 2018	<u>52,259</u>
NET BOOK VALUE	
At 30 April 2018	<u>3,587</u>
At 30 April 2017	<u>4,281</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 May 2017 and 30 April 2018	<u>860,450</u>
NET BOOK VALUE	
At 30 April 2018	<u>860,450</u>
At 30 April 2017	<u>860,450</u>

Fair value at 30 April 2018 is represented by:

	£
Valuation in 2016	46,532
Cost	<u>813,918</u>
	<u>860,450</u>

If the properties had not been revalued they would have been included at the following historical cost:

	2018 £	2017 £
Cost	<u>813,918</u>	<u>813,918</u>

The investment properties were valued on an open market basis on 30 April 2018 by comparison with similar market properties

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	<u>1,745</u>	<u>491</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	645,251	635,517
Trade creditors	301	431
Other creditors	25,784	81,922
	<u>671,336</u>	<u>717,870</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Other creditors	<u>400,000</u>	<u>500,000</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>645,251</u>	<u>635,517</u>

The loans are secured by a fixed and floating charge over the assets of the company by the National Westminster bank and by a loan from a trust comprising M Huskinson, O Stevenson and J Stevenson.

10. RESERVES

	Fair value reserve £
At 1 May 2017 and 30 April 2018	<u>38,622</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.