

**Company registration number: 05457150**  
**Leonard & Davies Developments Limited**  
**Trading as Leonard & Davies Development Limited**  
**Unaudited financial statements**  
**31 May 2018**

## **Leonard & Davies Developments Limited**

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**Leonard & Davies Developments Limited**

**Directors and other information**

<b>Directors</b>	Mr Steve Davies Mrs Yvonne Davies
<b>Secretary</b>	Yvonne Davies
<b>Company number</b>	05457150
<b>Registered office</b>	New Moze Hall Beaumont Road Great Oakley Harwich Essex CO12 5BH
<b>Business address</b>	New Moze Hall Beaumont Road Great Oakley Harwich Essex CO12 5BH
<b>Accountants</b>	Ovenden Bookkeeping & Accounting Services Ltd 29 Station Road Dovercourt Essex CO12 3AL

**Leonard & Davies Developments Limited**

**Directors report**

**Year ended 31 May 2018**

The directors present their report and the unaudited financial statements of the company for the year ended 31 May 2018.

**Directors**

The directors who served the company during the year were as follows:

Mr Steve Davies

Mrs Yvonne Davies

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 03 October 2018 and signed on behalf of the board by:

Yvonne Davies

Secretary

Mr Steve Davies

Director

**Leonard & Davies Developments Limited**  
**Report to the board of directors on the preparation of the**  
**unaudited statutory financial statements of Leonard & Davies Developments Limited**  
**Year ended 31 May 2018**

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 May 2018 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Ovenden Bookkeeping & Accounting Services Ltd

29 Station Road

Dovercourt

Essex

CO12 3AL

2 October 2018

**Leonard & Davies Developments Limited**  
**Statement of comprehensive income**  
**Year ended 31 May 2018**

	<b>Note</b>	<b>2018</b>	2017
		<b>£</b>	<b>£</b>
<b>Turnover</b>		130,769	112,845
Administrative expenses		( 7,324)	( 7,413)
<b>Operating profit</b>		<u>123,445</u>	<u>105,432</u>
Other interest receivable and similar income		12	-
Interest payable and similar expenses		( 5,266)	( 20,181)
<b>Profit before taxation</b>	<b>5</b>	<u>118,191</u>	<u>85,251</u>
Tax on profit		( 22,472)	( 16,926)
<b>Profit for the financial year and total comprehensive income</b>		<u>95,719</u>	<u>68,325</u>

All the activities of the company are from continuing operations.

**Leonard & Davies Developments Limited**  
**Statement of financial position**  
**31 May 2018**

	Note	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	6	692,435		681,811	
		<u>692,435</u>	692,435	<u>681,811</u>	681,811
<b>Current assets</b>					
Debtors	7	6,427		15,792	
Cash at bank and in hand		9,752		6,176	
		<u>16,179</u>		<u>21,968</u>	
<b>Creditors: amounts falling due within one year</b>	8	( 50,270)		( 45,661)	
		<u>( 50,270)</u>	( 34,091)	<u>( 45,661)</u>	( 23,693)
<b>Net current liabilities</b>			( 34,091)		( 23,693)
<b>Total assets less current liabilities</b>			<u>658,344</u>		<u>658,118</u>
<b>Creditors: amounts falling due after more than one year</b>	9	( 424,002)		( 519,495)	
		<u>( 424,002)</u>		<u>( 519,495)</u>	
<b>Net assets</b>			<u>234,342</u>		<u>138,623</u>
<b>Capital and reserves</b>					
Called up share capital			2		2
Profit and loss account			234,340		138,621
			<u>234,342</u>		<u>138,623</u>
<b>Shareholders funds</b>			<u>234,342</u>		<u>138,623</u>

For the year ending 31 May 2018 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 have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 03 October 2018 , and are signed on behalf of the board by:

Mr Steve Davies

Director

Company registration number: 05457150

**Leonard & Davies Developments Limited**  
**Statement of changes in equity**  
**Year ended 31 May 2018**

	Called up share capital	Profit and loss account	Total
	£	£	£
<b>At 1 June 2016</b>	2	70,296	70,298
Profit for the year		68,325	68,325
<b>Total comprehensive income for the year</b>	<u>-</u>	<u>68,325</u>	<u>68,325</u>
<b>At 31 May 2017 and 1 June 2017</b>	<u>2</u>	<u>138,621</u>	<u>138,623</u>
Profit for the year		95,719	95,719
<b>Total comprehensive income for the year</b>	<u>-</u>	<u>95,719</u>	<u>95,719</u>
<b>At 31 May 2018</b>	<u>2</u>	<u>234,340</u>	<u>234,342</u>

## **Leonard & Davies Developments Limited**

### **Notes to the financial statements**

**Year ended 31 May 2018**

#### **1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is New Moze Hall Beaumont Road, Great Oakley, Harwich, Essex, CO12 5BH.

#### **2. Statement of compliance**

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

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; 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.

##### **Taxation**

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

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to Nil (2017: Nil).

## 5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	<b>2018</b>	2017
	<b>£</b>	£
Depreciation of tangible assets	84	84
	<hr/>	<hr/>

## 6. Tangible assets

	Freehold property £	Plant and machinery £	Total £
<b>Cost</b>			
At 1 June 2017	681,643	336	681,979
Additions	10,708	-	10,708
<b>At 31 May 2018</b>	<b>692,351</b>	<b>336</b>	<b>692,687</b>
<b>Depreciation</b>			
At 1 June 2017	-	168	168
Charge for the year	-	84	84
<b>At 31 May 2018</b>	<b>-</b>	<b>252</b>	<b>252</b>
<b>Carrying amount</b>			
<b>At 31 May 2018</b>	<b>692,351</b>	<b>84</b>	<b>692,435</b>
At 31 May 2017	681,643	168	681,811

## 7. Debtors

	2018 £	2017 £
Trade debtors	5,699	14,931
Other debtors	728	861
	<b>6,427</b>	<b>15,792</b>

## 8. Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	26,013	25,000
Trade creditors	-	1,665
Corporation tax	22,472	16,926
Other creditors	1,785	2,070
	<b>50,270</b>	<b>45,661</b>

## 9. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans and overdrafts	196,908	221,434
Other creditors	227,094	298,061
	<u>424,002</u>	<u>519,495</u>

## 10. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

### 2018

	Balance brought forward	Advances / (credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Steve Davies	( 298,061)	( 3,600)	74,567	( 227,094)
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>

### 2017

	Balance brought forward	Advances / (credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Steve Davies	( 376,797)	( 17,780)	96,516	( 298,061)
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </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.