

REGISTERED NUMBER: 05968648 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2018

for

M80 Developments Ltd

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for the year ended 31 October 2018**

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M80 Developments Ltd

**Company Information
for the year ended 31 October 2018**

DIRECTORS:

R M Eldred
A H Eldred

REGISTERED OFFICE:

Suite 5
10 Churchill Square
West Malling
Kent
ME19 4YU

REGISTERED NUMBER:

05968648 (England and Wales)

ACCOUNTANTS:

Libra Wealth Management Limited
Suite 5, 10 Churchill Square
West Malling
Kent
ME19 4YU

Balance Sheet
31 October 2018

	Notes	31.10.18 £	£	31.10.17 £	£
FIXED ASSETS					
Tangible assets	4		2,216		2,104
Investments	5		<u>400</u>		<u>400</u>
			2,616		2,504
CURRENT ASSETS					
Stocks		10,835		6,333	
Debtors	6	286,578		598,130	
Cash at bank		<u>189,560</u>		<u>107,171</u>	
		486,973		711,634	
CREDITORS					
Amounts falling due within one year	7	<u>97,839</u>		<u>213,805</u>	
NET CURRENT ASSETS			<u>389,134</u>		<u>497,829</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			391,750		500,333
PROVISIONS FOR LIABILITIES			<u>421</u>		<u>400</u>
NET ASSETS			<u>391,329</u>		<u>499,933</u>

The notes form part of these financial statements

Balance Sheet - continued
31 October 2018

	Notes	31.10.18 £	£	31.10.17 £	£
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>391,229</u>		<u>499,833</u>
SHAREHOLDERS' FUNDS			<u>391,329</u>		<u>499,933</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 16 July 2019 and were signed on its behalf by:

R M Eldred - Director

**Notes to the Financial Statements
for the year ended 31 October 2018**

1. STATUTORY INFORMATION

M80 Developments Ltd 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of services and sales of property, excluding value added tax. It does not include sales of property that have not yet completed, even where a contract of sale is in place.

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

Stock and work in progress

Stock and work in progress is valued at the lower of cost and net realisable value of direct expenditure, plus an appropriate percentage of the profit arising on properties that have been developed and have a contract of sale in place at the balance sheet date.

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.

Notes to the Financial Statements - continued
for the year ended 31 October 2018

2. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 November 2017	4,589
Additions	<u>852</u>
At 31 October 2018	<u>5,441</u>
DEPRECIATION	
At 1 November 2017	2,485
Charge for year	<u>740</u>
At 31 October 2018	<u>3,225</u>
NET BOOK VALUE	
At 31 October 2018	<u>2,216</u>
At 31 October 2017	<u>2,104</u>

Notes to the Financial Statements - continued
for the year ended 31 October 2018

5. **FIXED ASSET INVESTMENTS**

	Other investmen £
COST	
At 1 November 2017 and 31 October 2018	<u>400</u>
NET BOOK VALUE	
At 31 October 2018	<u>400</u>
At 31 October 2017	<u>400</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.18 £	31.10.17 £
Trade debtors	7,952	736
Other debtors	<u>278,626</u>	<u>597,394</u>
	<u>286,578</u>	<u>598,130</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.18 £	31.10.17 £
Bank loans and overdrafts	154	-
Trade creditors	7,585	2,948
Taxation and social security	(10,077)	27,759
Other creditors	<u>100,177</u>	<u>183,098</u>
	<u>97,839</u>	<u>213,805</u>

8. **ULTIMATE CONTROLLING PARTY**

The company is under the control of the directors.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
M80 Developments Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of M80 Developments Ltd for the year ended 31 October 2018 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of M80 Developments Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of M80 Developments Ltd and state those matters that we have agreed to state to the Board of Directors of M80 Developments Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than M80 Developments Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that M80 Developments Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of M80 Developments Ltd. You consider that M80 Developments Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of M80 Developments Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Libra Wealth Management Limited
Suite 5, 10 Churchill Square
West Malling
Kent

This page does not form part of the statutory financial statements

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
M80 Developments Ltd**

ME19 4YU

16 July 2019

This page does not form part of the statutory financial statements

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.