

# NDH Developments Ltd

Annual Report and Unaudited Filleted Financial Statements  
for the Year Ended 30 March 2021

# **NDH Developments Ltd**

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# **NDH Developments Ltd**

## **Company Information**

<b>Director</b>	Mr Nicholas Hart
<b>Company secretary</b>	Mrs Deborah Joanne Hart
<b>Registered office</b>	1st Floor 8/12 London Street Southport Merseyside PR9 0UE
<b>Accountants</b>	GMR Accountants Ltd 1st Floor 8/12 London Street Southport Merseyside PR9 0UE

**NDH Developments Ltd**  
**(Registration number: 06077455)**  
**Balance Sheet as at 30 March 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	37,764	20,109
<b>Current assets</b>			
Debtors	<u>5</u>	7,352	7,265
Cash at bank and in hand		33,774	1,029
		41,126	8,294
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	(8,691)	(11,702)
<b>Net current assets/(liabilities)</b>		32,435	(3,408)
<b>Total assets less current liabilities</b>		70,199	16,701
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	(68,572)	(15,155)
<b>Net assets</b>		1,627	1,546
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	1	1
Profit and loss account		1,626	1,545
<b>Shareholders' funds</b>		1,627	1,546

For the financial year ending 30 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 17 December 2021

.....  
Mr Nicholas Hart  
Director

# **NDH Developments Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 March 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

1st Floor  
8/12 London Street  
Southport  
Merseyside  
PR9 0UE

These financial statements were authorised for issue by the director on 17 December 2021.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Exemption from preparing group accounts**

The company has taken advantage of the exemption in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small sized group.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

# **NDH Developments Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 March 2021**

### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor Vehicles	25% reducing balance basis
Equipment	15% reducing balance basis
Office Equipment	15% reducing balance basis

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## **NDH Developments Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 March 2021**

#### **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 2 (2020 - 2).

# NDH Developments Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 March 2021

### 4 Tangible assets

	Office equipment £	Motor vehicles £	Other tangible assets £	Total £
<b>Cost or valuation</b>				
At 31 March 2020	1,679	31,074	2,767	35,520
Additions	379	21,698	-	22,077
Disposals	-	(13,976)	-	(13,976)
At 30 March 2021	2,058	38,796	2,767	43,621
<b>Depreciation</b>				
At 31 March 2020	631	13,828	952	15,411
Eliminated on disposal	-	(9,554)	-	(9,554)
At 30 March 2021	631	4,274	952	5,857
<b>Carrying amount</b>				
At 30 March 2021	1,427	34,522	1,815	37,764
At 30 March 2020	1,048	17,246	1,815	20,109

### 5 Debtors

	2021 £	2020 £
Trade debtors	3,188	4,373
Prepayments	2,891	2,892
Other debtors	1,273	-
	7,352	7,265

### 6 Creditors

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

	Note	2021 £	2020 £
<b>Due within one year</b>			
Loans and borrowings	7	4,851	8,582
Other creditors		3,840	3,120
		8,691	11,702
<b>Due after one year</b>			
Loans and borrowings	7	68,572	15,155



# NDH Developments Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 March 2021

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

	Note	2021 £	2020 £
<b>Due after one year</b>			
Loans and borrowings	7	68,572	15,155

### 7 Loans and borrowings

	2021 £	2020 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	50,000	-
Finance lease liabilities	18,572	15,155
	68,572	15,155

### 8 Share capital

#### Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1

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.