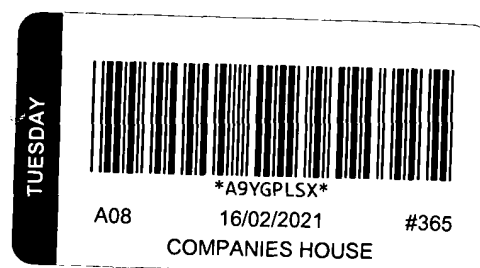


REGISTERED NUMBER: 06119214 (England and Wales)

Financial Statements
for the Year Ended
30 September 2020
for
Byre Developments Limited



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for the Year Ended 30 September 2020**

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Byre Developments Limited

**Company Information
for the Year Ended 30 September 2020**

DIRECTORS:

C B Wright BSc (Hons) MRICS
A Lunn ACIOB
R Lunn
R J Brown FCA

SECRETARY:

P McAteer ACA

REGISTERED OFFICE:

Windsor House Suite 5.11
Cornwall Road
Harrogate
North Yorkshire
HG1 2PW

REGISTERED NUMBER:

06119214 (England and Wales)

AUDITORS:

Kirk Newsholme
Chartered Accountants and Statutory Auditors
4315 Park Approach
Thorpe Park
Leeds
West Yorkshire
LS15 8GB

Byre Developments Limited (Registered number: 06119214)

**Balance Sheet
30 September 2020**

	Notes	2020 £	2019 £
FIXED ASSETS			
Investments	4	388,990	388,990
CURRENT ASSETS			
Stocks		-	121,710
Debtors	5	193,376	294,079
Cash at bank		656	2,635
		<u>194,032</u>	<u>418,424</u>
CREDITORS			
Amounts falling due within one year	6	<u>579,134</u>	<u>958,588</u>
NET CURRENT LIABILITIES		<u>(385,102)</u>	<u>(540,164)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,888	(151,174)
PROVISIONS FOR LIABILITIES		-	948
NET ASSETS/(LIABILITIES)		<u>3,888</u>	<u>(152,122)</u>
CAPITAL AND RESERVES			
Called up share capital	7	50,000	50,000
Retained earnings		<u>(46,112)</u>	<u>(202,122)</u>
SHAREHOLDERS' FUNDS		<u>3,888</u>	<u>(152,122)</u>

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

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 5 February 2021 and were signed on its behalf by:



A Lunn ACIOB - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 September 2020**

1. STATUTORY INFORMATION

Byre 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.

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 UK and Republic of Ireland" and 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 give a true and fair view.

The financial statements have been prepared under the historical cost convention.

The functional and presentational currency of the company is considered to be pounds sterling.

Consolidated financial statements

The financial statements contain information about Byre Developments Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding VAT.

Turnover is recognised on property developments upon exchange of contracts, provided that, if the exchange is conditional, all material conditions have been satisfied shortly thereafter and there are no foreseeable circumstances which might prevent the physical completion and handover of the properties concerned.

Shared equity sales and debtors

Where sales are made under the Shared Equity Scheme, the proportion of advances on contracts that are due to the company under the Scheme are recognised as other debtors to the extent to which the debts are considered recoverable. These debtor balances are classified as other debtors and are linked to the expected recoverability based on the housing market and frequency of sales and are therefore stated net of provision for impairment.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less any provision for impairment.

Stocks

Land and work in progress is stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to net realisable value. Costs for this purpose comprises the purchase cost of land, associated direct costs, and costs of development.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2020**

2. ACCOUNTING POLICIES - continued

Taxation

Current tax, including UK corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to the reversal of the timing difference.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

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.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit and loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other debtors, cash and bank balances and inter-company balances (being repayable on demand) are classified as basic financial instruments and are all measured at the amortised cost equivalent to the undiscounted amount of cash or other consideration expected to be paid or received.

Impairment of assets

Assets are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit and loss as described below.

Non financial assets

An asset is impaired when there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

Financial assets

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had the impairment loss not been recognised.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2020**

2. ACCOUNTING POLICIES - continued

Critical accounting judgements and sources of estimation uncertainty

In the application of the Company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The critical judgements that the directors have made in applying the company's accounting policies and the key sources of estimation uncertainty that have had the most significant effect on the amounts recognised in the financial statements are described below:

Shared equity debtors

Shared equity debtors comprise loans granted as part of sales transactions. Impairment provisions are made to take into account factors such as recent sales and the state of the housing market to estimate the recoverable amount of these debts.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 October 2019	
and 30 September 2020	388,990
NET BOOK VALUE	
At 30 September 2020	388,990
At 30 September 2019	388,990

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Ryancliff (Morley) Limited

Registered office: Windsor House Suite 5.11, Cornwall Road, Harrogate, North Yorkshire, HG1 2PW
Nature of business: Property development

	% holding
Class of shares:	
Ordinary	100.00

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	193,376	294,079

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Amounts owed to group undertakings	562,878	803,000
Taxation and social security	16,256	155,588
	<u>579,134</u>	<u>958,588</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
25,000	Ordinary A	£1	25,000	25,000
25,000	Ordinary B	£1	25,000	25,000
			<u>50,000</u>	<u>50,000</u>

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Neill Rayland BA FCA (Senior Statutory Auditor)
for and on behalf of Kirk Newsholme

9. ULTIMATE PARENT COMPANY

The parent company is Jack Lunn (Holdings) Limited, a company registered in England and Wales. The registered office of Jack Lunn (Holdings) Limited is Windsor House, Cornwall Road, Harrogate, North Yorkshire, HG1 2PW.