

FAJAST DEVELOPMENT 1 LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

FAJAST DEVELOPMENT 1 LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

FAJAST DEVELOPMENT 1 LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

Directors	Graham Lucking Deirdre Lucking
Company Number	07950187 (England and Wales)
Registered Office	Unit 1a Griffin Industrial Estate Pennericket Lane Rowley Regis West Midlands B65 0SN

FAJAST DEVELOPMENT 1 LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	946,057	642,355
Investment property	<u>5</u>	157,645	124,695
		<u>1,103,702</u>	<u>767,050</u>
Current assets			
Cash at bank and in hand		72,373	328,112
Creditors: amounts falling due within one year	<u>6</u>	(2,901)	(2,901)
Net current assets		<u>69,472</u>	<u>325,211</u>
Total assets less current liabilities		1,173,174	1,092,261
Creditors: amounts falling due after more than one year	<u>7</u>	(1,172,900)	(1,094,192)
Net assets/(liabilities)		<u>274</u>	<u>(1,931)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		273	(1,932)
Shareholders' funds		<u>274</u>	<u>(1,931)</u>

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 19 September 2023 and were signed on its behalf by

Graham Lucking
Director

Company Registration No. 07950187

FAJAST DEVELOPMENT 1 LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Statutory information

Fajast Development 1 Limited is a private company, limited by shares, registered in England and Wales, registration number 07950187. The registered office is Unit 1a Griffin Industrial Estate, Pennecricket Lane, Rowley Regis, West Midlands, B65 0SN.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

FAJAST DEVELOPMENT 1 LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4 Tangible fixed assets

	Land & buildings £
Cost or valuation	At cost
At 1 January 2022	642,355
Additions	303,702
At 31 December 2022	946,057
Depreciation	
At 31 December 2022	-
Net book value	
At 31 December 2022	946,057
At 31 December 2021	642,355
Land and buildings comprises:	
Land value overage on Garden House Hotel £350,000	
Gulval House £292,355	
Chyan House £303,702	

5 Investment property

	2022 £
Fair value at 1 January 2022	124,695
Additions	32,950
At 31 December 2022	157,645
Investment property is valued at cost.	

6 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	2,901	2,901

7 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans	7,284	10,206
Other creditors	970,056	883,426
Loans from directors	195,560	200,560
	1,172,900	1,094,192

Creditors comprises:

Bank Loan £7,284 (2021 £10,206)

Director's Loan Account £195,560 (2021 £200,560)

Associated Company Loan Account (Arlingford Limited) £970,056 (2021 £883,426)

FAJAST DEVELOPMENT 1 LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

8 Transactions with related parties

During the year a net amount of £5,000 was repaid to Mrs D Lucking, a director of the company, giving a balance on her long-term interest free loan to the company of £195,560 (2021 £200,560).

During the year £950 was received as agent for the Associated company, Arlingford Limited.

In addition, a further long-term interest free loan of £85,680 was made to the company, giving a year-end balance of £970,056 (2021 £883,426)

The entire amounts advanced are included within Creditors - amounts falling due after more than one year.

9 Average number of employees

During the year the average number of employees was 2 (2021: 2).

