

Unaudited Financial Statements for the Year Ended 31 March 2022

for

ID DEVELOPMENTS (UK) LIMITED

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for the year ended 31 March 2022**

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ID DEVELOPMENTS (UK) LIMITED

**Company Information
for the year ended 31 March 2022**

DIRECTORS:

I Dickson
Mrs N Dickson

REGISTERED OFFICE:

The Old Barn
Worton Park
Cassington
Witney
OX29 4SY

REGISTERED NUMBER:

08371065 (England and Wales)

ACCOUNTANTS:

Camerons Accountancy Consultants Limited
Chartered Accountants
9 Worton Park
Cassington
Witney
Oxfordshire
OX29 4SX

ID DEVELOPMENTS (UK) LIMITED (REGISTERED NUMBER: 08371065)

**Balance Sheet
31 March 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Investment property	4		5,533,465		1,950,000
CURRENT ASSETS					
Debtors	5	143,688		41,666	
Cash at bank		-		1,846,842	
		<u>143,688</u>		<u>1,888,508</u>	
CREDITORS					
Amounts falling due within one year	6	<u>662,548</u>		<u>984,616</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(518,860)</u>		<u>903,892</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,014,605		2,853,892
CREDITORS					
Amounts falling due after more than one year	7		<u>5,150,769</u>		<u>3,000,000</u>
NET LIABILITIES			<u>(136,164)</u>		<u>(146,108)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	9		73,682		73,682
Retained earnings			<u>(209,946)</u>		<u>(219,890)</u>
SHAREHOLDERS' FUNDS			<u>(136,164)</u>		<u>(146,108)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
- (b) 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 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 applicable to companies subject to the small companies regime.

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 and authorised for issue on 31 March 2023 and were signed on its behalf by:

I Dickson - Director

**Notes to the Financial Statements
for the year ended 31 March 2022**

1. STATUTORY INFORMATION

ID Developments (UK) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 1 (2021 - 1) .

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2021	1,950,000
Additions	3,583,465
At 31 March 2022	<u>5,533,465</u>
NET BOOK VALUE	
At 31 March 2022	<u>5,533,465</u>
At 31 March 2021	<u>1,950,000</u>

Fair value at 31 March 2022 is represented by:

	£
Valuation in 2021	73,682
Cost	<u>5,459,783</u>
	<u>5,533,465</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	<u>143,688</u>	<u>41,666</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	52,712	274,281
Taxation and social security	677	168
Other creditors	609,159	710,167
	<u>662,548</u>	<u>984,616</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Other creditors	<u>5,150,769</u>	<u>3,000,000</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank overdraft	52,712	-
Bank loans	-	274,281
	<u>52,712</u>	<u>274,281</u>

The Director has guaranteed the bank overdraft by charging a personal asset to Barclays Bank.

Interbay Funding held a charge over 9 Linton Road for the term of the development in respect of the loan provided. Interest accrued on this daily. The charge was satisfied by the Company on 2nd June 2021 (amount outstanding at 31st March 2021 was £274,281).

9. RESERVES

	Fair value reserve £
At 1 April 2021 and 31 March 2022	<u>73,682</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

As at 31st March 2022, ID Developments (UK) Limited owed its director, Mrs N Dickson, £1,521,319 (£1,708,991 in 2021). The loan is interest free and is shown within other creditors.

11. RELATED PARTY DISCLOSURES

A company controlled by a director provided a loan to ID Developments (UK) Limited.

As at 31st March 2022, the balance owing by ID Developments (UK) Limited to the entity was £2,000,000 (£2,000,000 in 2021). The loan is interest free and is shown within other creditors.

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.