

COMPANY REGISTRATION NUMBER: 9225202

Ludstone Developments Limited
Filleted Unaudited Financial Statements
31 March 2023

Ludstone Developments Limited

Financial Statements

Year ended 31 March 2023

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Ludstone Developments Limited

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Current assets			
Debtors	4	100	2,445
Cash at bank and in hand		—	973,039
		100	975,484
Creditors: amounts falling due within one year	5	—	950,376
Net current assets		100	25,108
Total assets less current liabilities		100	25,108
Net assets		100	25,108
Capital and reserves			
Called up share capital		100	100
Profit and loss account		—	25,008
Shareholders funds		100	25,108

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 28 February 2024 , and are signed on behalf of the board by:

Mr N M Abel

Director

Company registration number: 9225202

Ludstone Developments Limited

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Ash End House, 17 The Burrows, Compton, Wolverhampton, West Midlands, WV3 9DD, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Financial instruments

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 entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

4. Debtors

	2023	2022
	£	£
Other debtors	100	2,445
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5. Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	—	950,376
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The secured liability contains fixed and floating charges over the company assets.

6. Directors' advances, credits and guarantees

At the company year end Mr N Abel owed £50 to the company (2022:due from the company £464,700) and Mrs M Abel owed £50 (2022:due from the company £464,700).

7. Related party transactions

The company was under the control of Mr N Abel throughout the current year. Mr Abel holds half the shares, as does Mrs M Abel. No transactions with related parties were undertaken such as are required to be disclosed under FRS 102.

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.