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**FINLAY HOMES LTD**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 5 APRIL 2017**

**FINLAY HOMES LTD**  
**REGISTERED NUMBER: 09843061**

**BALANCE SHEET**  
**AS AT 5 APRIL 2017**

	Note	2017 £
<b>Current assets</b>		
Work in progress	4	55,179
Debtors: amounts falling due within one year	5	8,258
Cash at bank and in hand		31,590
		<u>95,027</u>
Creditors: amounts falling due within one year	6	<u>(112,961)</u>
<b>Net current (liabilities)/assets</b>		<u>(17,934)</u>
<b>Total assets less current liabilities</b>		<u>(17,934)</u>
<b>Net (liabilities)/assets</b>		<u><u>(17,934)</u></u>
<b>Capital and reserves</b>		
Called up share capital		100
Profit and loss account		(18,034)
		<u><u>(17,934)</u></u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

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**FINLAY HOMES LTD**  
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**BALANCE SHEET (CONTINUED)**  
**AS AT 5 APRIL 2017**

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The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 July 2017.

**D T D Webster**

Director

The notes on pages 4 to 6 form part of these financial statements.

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FINLAY HOMES LTD

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STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 5 APRIL 2017

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	Called up share capital £	Profit and loss account £	Total equity £
<b>Comprehensive income for the period</b>			
Loss for the period	-	(18,034)	(18,034)
	<hr/>	<hr/>	<hr/>
Shares issued during the period	100	-	100
	<hr/>	<hr/>	<hr/>
<b>At 5 April 2017</b>	<u>100</u>	<u>(18,034)</u>	<u>(17,934)</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 5 APRIL 2017**

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**1. General information**

The company is a United Kingdom company limited by shares. It is both incorporated and domiciled in England and Wales. The registered office address is 7 The Close, Norwich, Norfolk, NR1 4DJ.

The company's principal activity is property development. Its principal place of business is Norwich, Norfolk.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements for the period ended 5 April 2017 are the company's first financial statements that comply with FRS102 Section 1A. The company was incorporated on 27 October 2015 and did not prepare any financial statements in accordance with previous UK GAAP.

The following principal accounting policies have been applied:

**2.2 Stocks**

Work in progress includes labour and attributable overheads.

**2.3 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.4 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.5 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**2.6 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 5 APRIL 2017

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**2. Accounting policies (continued)**

**2.7 Finance costs**

Finance costs are charged to the Profit and loss account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.8 Interest income**

Interest income is recognised in the Profit and loss account using the effective interest method.

**2.9 Borrowing costs**

All borrowing costs are recognised in the Profit and loss account in the period in which they are incurred.

**3. Employees**

The average monthly number of employees, including directors, during the period was 1.

**4. Stocks**

	2017 £
Work in progress	55,179
	<hr/>
	<b>55,179</b>
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**5. Debtors**

	2017 £
Other debtors	8,258
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	<b>8,258</b>
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 5 APRIL 2017

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6. Creditors: Amounts falling due within one year

	2017 £
Bank loans	111,867
Accruals and deferred income	1,094
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	<b>112,961</b>

The bank loan is secured on the relevant freehold property and also a personal guarantee and indemnity given by the director and his wife.

7. Director's personal guarantees

The director has given a personal guarantee in respect of the loan.

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.