

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

FOR

ST MICHAELS PROPERTY DEVELOPMENT AND
INVESTMENTS LIMITED

**ST MICHAELS PROPERTY DEVELOPMENT AND
INVESTMENTS LIMITED (REGISTERED NUMBER: 10337920)**

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FOR THE YEAR ENDED 31 AUGUST 2021**

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**ST MICHAELS PROPERTY DEVELOPMENT AND
INVESTMENTS LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2021**

DIRECTORS:

Mrs G A Owens
S Owens

SECRETARY:

REGISTERED OFFICE:

Castle Buildings
Church Place
Neath
SA11 3LL

REGISTERED NUMBER:

10337920 (England and Wales)

ACCOUNTANTS:

Roger Byers & Co. Limited
Castle Buildings
23 Church Place
Neath
SA11 3LP

**ST MICHAELS PROPERTY DEVELOPMENT AND
INVESTMENTS LIMITED (REGISTERED NUMBER: 10337920)**

BALANCE SHEET
31 AUGUST 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	379	505
Investment property	5	<u>687,012</u>	<u>460,000</u>
		<u>687,391</u>	<u>460,505</u>
CURRENT ASSETS			
Debtors	6	9,127	-
Prepayments and accrued income		55	55
Cash at bank		<u>110</u>	<u>24,833</u>
		9,292	24,888
CREDITORS			
Amounts falling due within one year	7	<u>(176,309)</u>	<u>(167,499)</u>
NET CURRENT LIABILITIES		<u>(167,017)</u>	<u>(142,611)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		520,374	317,894
CREDITORS			
Amounts falling due after more than one year	8	(486,611)	(267,391)
PROVISIONS FOR LIABILITIES		<u>(20,876)</u>	<u>(20,876)</u>
NET ASSETS		<u>12,887</u>	<u>29,627</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Revaluation reserve	9	58,698	58,698
Retained earnings		<u>(45,911)</u>	<u>(29,171)</u>
		<u>12,887</u>	<u>29,627</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 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 notes form part of these financial statements

**ST MICHAELS PROPERTY DEVELOPMENT AND
INVESTMENTS LIMITED (REGISTERED NUMBER: 10337920)**

**BALANCE SHEET - continued
31 AUGUST 2021**

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 19 May 2022 and were signed on its behalf by:

Mrs G A Owens - Director

The notes form part of these financial statements

**ST MICHAELS PROPERTY DEVELOPMENT AND
INVESTMENTS LIMITED (REGISTERED NUMBER: 10337920)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

1. STATUTORY INFORMATION

St Michaels Property Development and Investments 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 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.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

**ST MICHAELS PROPERTY DEVELOPMENT AND
INVESTMENTS LIMITED (REGISTERED NUMBER: 10337920)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 September 2020 and 31 August 2021	<u>1,198</u>
DEPRECIATION	
At 1 September 2020	693
Charge for year	<u>126</u>
At 31 August 2021	<u>819</u>
NET BOOK VALUE	
At 31 August 2021	<u>379</u>
At 31 August 2020	<u>505</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 September 2020	460,000
Additions	<u>227,012</u>
At 31 August 2021	<u>687,012</u>
NET BOOK VALUE	
At 31 August 2021	<u>687,012</u>
At 31 August 2020	<u>460,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	<u>9,127</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	<u>176,309</u>	<u>167,499</u>

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

	2021 £	2020 £
Bank loans	<u>486,611</u>	<u>267,391</u>

**ST MICHAELS PROPERTY DEVELOPMENT AND
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

9. **RESERVES**

At 1 September 2020
and 31 August 2021

**Revaluation
reserve
£**

58,698

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.