

Company registration number 11093464 (England and Wales)

**HOWLEY DEVELOPMENTS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# HOWLEY DEVELOPMENTS LIMITED

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# HOWLEY DEVELOPMENTS LIMITED

## BALANCE SHEET

AS AT 31 JULY 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	2		-		17,500
<b>Current assets</b>					
Debtors	3	5,573		10,415	
Cash at bank and in hand		135		4,836	
		<u>5,708</u>		<u>15,251</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(1,650)</u>		<u>(49,199)</u>	
<b>Net current assets/(liabilities)</b>			4,058		(33,948)
<b>Net assets/(liabilities)</b>			<u>4,058</u>		<u>(16,448)</u>
<b>Capital and reserves</b>					
Called up share capital	5		1		1
Profit and loss reserves			<u>4,057</u>		<u>(16,449)</u>
<b>Total equity</b>			<u>4,058</u>		<u>(16,448)</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 20 April 2023

Mr E Clapham  
Director

Company Registration No. 11093464

# HOWLEY DEVELOPMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

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### 1 Accounting policies

#### Company information

Howley Developments Limited is a private company limited by shares incorporated in England and Wales. The registered office is Kings Parade, Lower Coombe Street, Croydon, Surrey, CR0 1AA.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Howley Developments Limited is a wholly owned subsidiary of The Clapham Group Limited which has taken advantage of the small group exemptions and does not prepare consolidated financial statements.

#### 1.2 Going concern

The company meets its day to day working capital requirements through the continued support of the director and connected companies.

On this basis, the director considers it appropriate to prepare the financial statements on the going concern basis.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Nil
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Freehold land and assets are not depreciated on the basis that repairs expenditure is incurred to maintain the condition of the asset. Which is at least equivalent to what depreciation would have been.

Although this accounting policy is in accordance with FRS 102, it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been changed cannot be separately identified or quantified.

#### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

# HOWLEY DEVELOPMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

### 1 Accounting policies

(Continued)

#### 1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

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 company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 2 Tangible fixed assets

	Land and buildings £
<b>Cost</b>	
At 1 August 2021	17,500
Disposals	(17,500)
	<hr/>
At 31 July 2022	-
	<hr/>
<b>Depreciation and impairment</b>	
At 1 August 2021 and 31 July 2022	-
	<hr/>
<b>Carrying amount</b>	
At 31 July 2022	-
	<hr/>
At 31 July 2021	17,500
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## HOWLEY DEVELOPMENTS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

<b>3 Debtors</b>		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	<b>Amounts falling due within one year:</b>		
	Other debtors	5,573	10,415
		<u>          </u>	<u>          </u>
<b>4 Creditors: amounts falling due within one year</b>		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Trade creditors	-	2,780
	Amounts owed to group undertakings	-	23,430
	Other creditors	-	21,564
	Accruals and deferred income	1,650	1,425
		<u>          </u>	<u>          </u>
		<u>1,650</u>	<u>49,199</u>
<b>5 Called up share capital</b>		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	<b>Ordinary share capital</b>		
	<b>Issued and fully paid</b>		
	1 Ordinary share of £1 each	1	1
		<u>          </u>	<u>          </u>

### **7 Parent company**

Howley Developments Limited is a wholly owned subsidiary of The Clapham Group Limited.

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.