

66 Woodside Developments Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2023

66 Woodside Developments Limited

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66 Woodside Developments Limited

Company Information

Director	P Patel
Registered office	30-40 Station Road London N3 2RY
Accountants	Brooks Green Chartered Accountants Abbey House 342 Regents Park Road London N3 2LJ

66 Woodside Developments Limited

(Registration number: 11242471)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>3</u>	1,094,151	643,675
Current assets			
Debtors	<u>4</u>	200	195
Cash at bank and in hand		<u>40,584</u>	<u>5</u>
		40,784	200
Creditors: Amounts falling due within one year	<u>5</u>	<u>(1,291,175)</u>	<u>(657,566)</u>
Net current liabilities		<u>(1,250,391)</u>	<u>(657,366)</u>
Net liabilities		<u>(156,240)</u>	<u>(13,691)</u>
Capital and reserves			
Called up share capital	<u>6</u>	100	100
Retained earnings		<u>(156,340)</u>	<u>(13,791)</u>
Shareholders' deficit		<u>(156,240)</u>	<u>(13,691)</u>

For the financial 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.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 22 December 2023

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P Patel
Director

66 Woodside Developments Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

66 Woodside Developments Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

2 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2022 - 1).

3 Tangible assets

	Land and buildings £	Total £
Cost or valuation		
At 1 April 2022	643,675	643,675
Additions	450,476	450,476
	<hr/>	<hr/>
At 31 March 2023	1,094,151	1,094,151
	<hr/>	<hr/>
Depreciation		
Carrying amount		
At 31 March 2023	1,094,151	1,094,151
	<hr/>	<hr/>
At 31 March 2022	643,675	643,675
	<hr/>	<hr/>

Included within the net book value of land and buildings above is £1,094,151 (2022 - £643,675) in respect of freehold land and buildings.

4 Debtors

	2023 £	2022 £
Current		
Other debtors	200	195
	<hr/>	<hr/>
	200	195
	<hr/>	<hr/>

66 Woodside Developments Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

5 Creditors

Creditors: amounts falling due within one year

	2023	2022
	£	£
Due within one year		
Accruals and deferred income	900	900
Other creditors	1,290,275	656,666
	<u>1,291,175</u>	<u>657,566</u>

6 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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.