

91 To 97 Broad Street Devco Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2022

KRW Accountants Ltd
The Mill
Pury Hill Business Park
Alderton Road
Towcester
NN12 7LS

91 To 97 Broad Street Devco Limited

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91 To 97 Broad Street Devco Limited

Company Information

Director	Mr Mark Simon Holbeche
Registered office	The Mill Pury Hill Business Park Alderton Road Towcester Northants NN12 7LS
Accountants	KRW Accountants Ltd The Mill Pury Hill Business Park Alderton Road Towcester NN12 7LS

91 To 97 Broad Street Devco Limited

(Registration number: 13075551)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Current assets			
Stocks	<u>4</u>	1,104,362	-
Debtors	<u>5</u>	106,485	-
Cash at bank and in hand		5,880	100
		<u>1,216,727</u>	<u>100</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(319,588)</u>	<u>-</u>
Total assets less current liabilities		897,139	100
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(900,000)</u>	<u>-</u>
Net (liabilities)/assets		<u>(2,861)</u>	<u>100</u>
Capital and reserves			
Called up share capital		100	100
Retained earnings		<u>(2,961)</u>	<u>-</u>
Shareholders' (deficit)/funds		<u>(2,861)</u>	<u>100</u>

For the financial year ending 31 December 2022 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 12 July 2023

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Mr Mark Simon Holbeche
Director

91 To 97 Broad Street Devco Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

The Mill Pury Hill Business Park
Alderton Road
Towcester
Northants
NN12 7LS
United Kingdom

These financial statements were authorised for issue by the director on 12 July 2023.

The company registration number is 13075551

2 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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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 as the Director has confirmed his ongoing support to the company.

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. The company subsequently considers the recoverable value of the trade debtors. When assessing impairment of trade debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2021 - 0).

4 Stocks

	2022	2021
	£	£
Work in progress	1,104,362	-

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

5 Debtors

	2022	2021
	£	£
Current		
Other debtors	106,485	-

6 Creditors

Creditors: amounts falling due within one year

	2022	2021
	£	£
Due within one year		
Trade creditors	318,363	-
Accruals and deferred income	1,225	-
	319,588	-

Creditors: amounts falling due after more than one year

	Note	2022	2021
		£	£
Due after one year			
Loans and borrowings	8	501,916	-
Other non-current financial liabilities		398,084	-
		900,000	-

7 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

8 Loans and borrowings

	2022 £	2021 £
Non-current loans and borrowings		
Other borrowings	<u>501,916</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.