

Unaudited Financial Statements
for the Year Ended 30 April 2019
for
Zennor Developments Limited

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for the Year Ended 30 April 2019

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Zennor Developments Limited
Company Information
for the Year Ended 30 April 2019

DIRECTORS: C D Richmond
Mrs V A Richmond

SECRETARY: A H & Co Ltd

REGISTERED OFFICE: 6 Logie Mill
Beaverbank Business Park
Edinburgh
Lothian
EH7 4HG

REGISTERED NUMBER: SC357952 (Scotland)

ACCOUNTANTS: A H & Co Ltd
Chartered Accountants
6 Logie Mill
Edinburgh
Lothian
EH7 4HG

Balance Sheet
30 April 2019

	Notes	30.4.19 £	£	30.4.18 £	£
FIXED ASSETS					
Tangible assets	4		10,098		13,742
CURRENT ASSETS					
Debtors	5	115,671		126,672	
Cash at bank		<u>1</u>		<u>1</u>	
		115,672		126,673	
CREDITORS					
Amounts falling due within one year	6	<u>73,034</u>		<u>72,326</u>	
NET CURRENT ASSETS			<u>42,638</u>		<u>54,347</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			52,736		68,089
CREDITORS					
Amounts falling due after more than one year	7		(52,386)		(67,245)
PROVISIONS FOR LIABILITIES	8		<u>(250)</u>		<u>(744)</u>
NET ASSETS			<u>100</u>		<u>100</u>
CAPITAL AND RESERVES					
Called up share capital	9		<u>100</u>		<u>100</u>
SHAREHOLDERS' FUNDS			<u>100</u>		<u>100</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 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 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.
- (b)

Balance Sheet - continued
30 April 2019

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 14 January 2020 and were signed on its behalf by:

C D Richmond - Director

Notes to the Financial Statements
for the Year Ended 30 April 2019

1. **STATUTORY INFORMATION**

Zennor Developments Limited is a private company, limited by shares, registered in Scotland. 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.

The accounts have been prepared on the going concern basis, the acceptability of which is dependent on the continuing support of the directors and creditors.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset on a straight-line basis over its expected useful life, as follows:

Motor vehicles - 20% on cost

Computer equipment - 25% on cost

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2019

2. **ACCOUNTING POLICIES - continued**

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Provisions

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - 4).

4. **TANGIBLE FIXED ASSETS**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 May 2018	16,928	7,323	24,251
Additions	-	1,000	1,000
At 30 April 2019	<u>16,928</u>	<u>8,323</u>	<u>25,251</u>
DEPRECIATION			
At 1 May 2018	4,736	5,773	10,509
Charge for year	3,385	1,259	4,644
At 30 April 2019	<u>8,121</u>	<u>7,032</u>	<u>15,153</u>
NET BOOK VALUE			
At 30 April 2019	<u>8,807</u>	<u>1,291</u>	<u>10,098</u>
At 30 April 2018	<u>12,192</u>	<u>1,550</u>	<u>13,742</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2019

5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		30.4.19	30.4.18
			£	£
	Trade debtors		1,687	6,000
	Other debtors		<u>113,984</u>	<u>120,672</u>
			<u>115,671</u>	<u>126,672</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		30.4.19	30.4.18
			£	£
	Bank loans and overdrafts		11,965	5,393
	Hire purchase contracts		3,016	3,005
	Trade creditors		679	217
	Taxation and social security		14,321	6,322
	Other creditors		<u>43,053</u>	<u>57,389</u>
			<u>73,034</u>	<u>72,326</u>
7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		30.4.19	30.4.18
			£	£
	Hire purchase contracts		5,812	8,839
	Other creditors		<u>46,574</u>	<u>58,406</u>
			<u>52,386</u>	<u>67,245</u>
8.	PROVISIONS FOR LIABILITIES		30.4.19	30.4.18
			£	£
	Deferred tax		<u>250</u>	<u>744</u>
				Deferred tax
				£
	Balance at 1 May 2018			744
	Provided during year			<u>(494)</u>
	Balance at 30 April 2019			<u>250</u>
9.	CALLED UP SHARE CAPITAL			
	Allotted, issued and fully paid:			
	Number: Class:	Nominal value:	30.4.19	30.4.18
			£	£
	100 Ordinary	£1	<u>100</u>	<u>100</u>
10.	DIRECTORS' ADVANCES, CREDITS AND GUARANTEES			
	The company owed the directors £20,672 as at the 30 April 2019 (2018: nil)			

Notes to the Financial Statements - continued
for the Year Ended 30 April 2019

11. RELATED PARTY DISCLOSURES

Transactions with related parties during the year and balances outstanding at the year end were as follows:

Related Party	Type of Transaction	Amount	Balance receivable or (payable) by related party as at 30.4.19	Balance receivable or (payable) by related party as at 30.4.18
Lilybank Flats Limited	Loan	£12,049 (2018: £60,443)	£130,199	£118,150
IT Brolly Limited	Loan	£403 (2018: £379)	£2,298	£1,895
Stonebeck Limited	Loan	£2,571 (2018: £578)	£2,901	£330
Lilybank Limited	Loan Dividend paid	£42,341 (2018: £10,390) 29,902 (2018: £44,543)	(£21,714) nil	(£34,153) nil
Lilybank Investments Limited	Loan	£300 (2018: nil)	£300	nil
EVPoint Limited	Loan	£250 (2018: nil)	£250	nil

The directors of Zennor Development Limited, are also directors of Lilybank Flats Limited, IT Brolly Limited, Stonebeck Limited, Lilybank Limited, Lilybank Investment Limited and EVPoint Limited

12. ULTIMATE CONTROLLING PARTY

The controlling party is Lilybank Limited.

The ultimate controlling party is C D Richmond and wife Mrs V Richmond acting in consort.

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.