

Unaudited Financial Statements

for the Year Ended 30 April 2020

for

Zennor Developments Limited

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for the Year Ended 30 April 2020

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Zennor Developments Limited

Company Information  
for the Year Ended 30 April 2020

<b>DIRECTORS:</b>	C D Richmond Mrs V A Richmond
<b>SECRETARY:</b>	A H & Co Ltd
<b>REGISTERED OFFICE:</b>	6 Logie Mill Beaverbank Business Park Edinburgh Lothian EH7 4HG
<b>REGISTERED NUMBER:</b>	SC357952 (Scotland)
<b>ACCOUNTANTS:</b>	A H & Co Ltd Chartered Accountants 6 Logie Mill Edinburgh Lothian EH7 4HG

		<u>Balance Sheet</u>		<u>30 April 2020</u>	
	Notes	30.4.20		30.4.19	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		499		10,098
<b>CURRENT ASSETS</b>					
Debtors	5	101,553		115,671	
Cash at bank		-		1	
		<u>101,553</u>		<u>115,672</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>79,921</u>		<u>73,034</u>	
<b>NET CURRENT ASSETS</b>			<u>21,632</u>		<u>42,638</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			22,131		52,736
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(31,647)		(52,386)
<b>PROVISIONS FOR LIABILITIES</b>	8		(95)		(250)
<b>NET (LIABILITIES)/ASSETS</b>			<u>(9,611)</u>		<u>100</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Retained earnings	10		(9,711)		-
<b>SHAREHOLDERS' FUNDS</b>			<u>(9,611)</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 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 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 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 and authorised for issue on 29 April 2021 and were signed on its behalf by:

C D Richmond - Director

Notes to the Financial Statements  
for the Year Ended 30 April 2020

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.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2020

2. **ACCOUNTING POLICIES - continued**

**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 (2019 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 May 2019	16,928	8,323	25,251
Disposals	(16,928)	-	(16,928)
At 30 April 2020	-	8,323	8,323
<b>DEPRECIATION</b>			
At 1 May 2019	8,121	7,032	15,153
Charge for year	-	792	792
Eliminated on disposal	(8,121)	-	(8,121)
At 30 April 2020	-	7,824	7,824
<b>NET BOOK VALUE</b>			
At 30 April 2020	-	499	499
At 30 April 2019	8,807	1,291	10,098

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.20 £	30.4.19 £
Trade debtors	-	1,687
Other debtors	101,553	113,984
	<u>101,553</u>	<u>115,671</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2020

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.20	30.4.19
	£	£
Bank loans and overdrafts	11,986	11,965
Hire purchase contracts	-	3,016
Trade creditors	206	679
Taxation and social security	7,063	14,321
Other creditors	60,666	43,053
	<u>79,921</u>	<u>73,034</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.4.20	30.4.19
	£	£
Hire purchase contracts	-	5,812
Other creditors	31,647	46,574
	<u>31,647</u>	<u>52,386</u>

8. **PROVISIONS FOR LIABILITIES**

	30.4.20	30.4.19
	£	£
Deferred tax	<u>95</u>	<u>250</u>
		Deferred tax
		£
Balance at 1 May 2019		250
Provided during year		(155)
Balance at 30 April 2020		<u>95</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			30.4.20	30.4.19
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. **RESERVES**

	Retained earnings
	£
Deficit for the year	(9,711)
At 30 April 2020	<u>(9,711)</u>

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The company owed the directors £32,316 as at the 30 April 2020 (2019: £20,672).

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2020

12. **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 30.4.20	Balance receivable or (payable) by related party as at 30.4.19
Lilybank Flats Limited	Loan	£1,178 (2019: £12,049)	£131,377	£130,199
IT Brolly Limited	Loan	£nil (2019: £403)	£2,298	£2,298
Stonebeck Limited	Loan	(£8,903) (2019: £2,571)	(£6,002)	£2,901
Lilybank Limited	Loan Dividend paid	(£4,809) (2019 £42,341) £nil (2019: £29,902)	(£26,523) nil	(£21,714) nil
Lilybank Investments Limited	Loan	£300 (2019: £300)	£300	£300
EVPoint Limited	Loan	£103 (2019: £250)	£353	£250
The directors of Zennor Development Limited, are also directors of Lilybank Flats Limited, IT Brolly Limited, Stonebeck Limited, Lilybank Limited, and EVPoint Limited.				Limited, Lilybank Limited, Lilybank Investment Limited and EVPoint Limited

13. **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.